Milk Alternatives in Asia Pacific: Finding Opportunities for Growth

February 2020

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INTRODUCTION
Scope
Key findings

ASIA PACIFIC IN THE GLOBAL CONTEXT
Strong growth forecast for milk alternatives globally
World: Gaining momentum, driven by non-Asia Pacific regions
Asia Pacific: Growth dragged down by China
World: Sustainability, health and indulgence are driving value growth
Asia Pacific: Sustainability is less likely to lead value growth
Asia Pacific: Health and indulgence will be key drivers

KEY MARKETS IN ASIA PACIFIC
Key market trends vary significantly
China: Stagnation due to saturation and popularity of dairy
China: Naturally healthy is gaining traction
Japan: Steady growth continues thanks to improvements in taste
Japan: the positioning of “healthy yet tasty” is key
Thailand: Expanding rapidly due to increasing health awareness
Thailand: Sugar tax focuses attention on health
South Korea: Recovery in growth thanks to manufacturers’ efforts
South Korea: Taste is important, but slimming offers opportunities

OUTLOOK AND RECOMMENDATIONS
Sales set to recover, with the top four markets growing...
...but the drivers are different from global trends
Tailored strategies are essential to drive value growth

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