

Global Insect Protein Market Size study & Forecast, by Insect Type (Crickets, Black Soldier Flies, Mealworms, Grasshoppers, Ants, Other Insects), by Application (Food & Beverages, Animal Nutrition, Pharmaceuticals & Cosmetics), by Distribution Channel (Offline, Online) and Regional Analysis, 2022-2029

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Abstracts

Global Insect Protein Market is valued at approximately USD 0.50 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 34.0% over the forecast period 2022-2029. Insect protein has a significant potential to help solve world hunger given the increased demand for food commodities that comes along with a growing global population. Insect protein has several applications, including the production of food and drink, cosmetics, and personal care products. Due to growing worries about the global food issue, insects are also being researched as a potential source of human food and animal feed in western countries.. The Insect Protein market is expanding because of factors such as increasing investments in R&D and start-ups, increasing demand for alternate protein. However, unacceptance of Insect-based Proteins by consumers may halt market growth.

Various market players in insect protein market are taking strategic moves to expand their company share. New product releases, alliances, and acquisitions are a few of the crucial tactics used by market actors. For example, in March 2022, Global Bugs and Smart Vet Group formed a collaboration to concentrate on developing and manufacturing pet food and supplemental items for animals that contain whole roasted crickets and cricket powder. In conjunction with Pure Simple True LLC, , an insect protein company introduced Bernie's, an ultra-premium and luxury brand for dog food, to the US market in November 202. Furthermore, collaborations of Insect Protein-based

Product Manufacturers with Retailers and opportunities for Food Equipment Manufacturers in Insect Rearing are creating new opportunities for the market. However, the high cost of Insect Protein stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Insect Protein Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. Among these regions, Europe holds the highest share owing to factors such as high penetration of consumer acceptance for the consumption and use of insect protein such as in food and beverage industry, animal nutrition, and personal care industry is creating a lucrative demand in the region.

Major market players included in this report are:

InnovaFeed

EnviroFlight

Ynsect

Hexafly

Protix

Aspire Food Group

Chapul

Nutrition Technologies

Entomo Farms

Goerra

Recent Developments in the Market:

In February 2022, Strategic relationship established between Global Bugs and Innovative Natural Solutions. Using a combination of plant-based ingredients and crickets, Global Bugs Asia (GBA) and Innovative Natural Solutions (INS) want to jointly promote, support, manufacture, and sell nutrient-rich food products.

In Aug 2020, in order to facilitate the scaled rearing of non-pathogenic Black Soldier Fly (BSF) larvae, Darling Ingredients acquired a 50% investment in a joint venture with EnviroFlight, one of the top producers of proprietary technology.

Global Insect Protein Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Insect Type, Application, Distribution Channel, Region
Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World
Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and Insect Type offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Insect Type:

- Crickets
- Black Soldier Flies
- Mealworms
- Grasshoppers
- Ants
- Other Insects

By Application:

- Food & Beverages
- Animal Nutrition
- Pharmaceuticals & Cosmetics

By Distribution Channel:

- Offline
- Online

By Region:

- North America
- U.S.
- Canada
- Europe
- UK
- Germany

France
Spain
Italy
ROE
Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

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