

# **Global Meat Substitutes Market Size study with COVID-19 impact, by Product (Tofu, Tempeh, Seitan, Quorn and Other Products), by Source (Soy Protein, Wheat Protein, Pea Protein, and Other Sources), by Type (Concentrates, Isolates, and Textured), by Form (Solid and Liquid) and Regional Forecasts 2020-2027**

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## **Abstracts**

Global Meat Substitutes Market is valued approximately USD 1.60 Billion in 2019 and is anticipated to grow with a healthy growth rate of more than 12.00% over the forecast period 2020-2027. Meat substitutes are meat analogue or meat options inclusive of falafel, soybeans, legumes, In vitro meat, and soy protein, and they look like that they have a look of meat and are also made out of made from nutrients which might be determined in meat. These options are used in the form of frozen, refrigerated, and shelf strong meals. The global pandemic crises and the indefinite lockdown across nations are the factor may escalate the demand for meat substitute market over the forecast years. As the consumer are demands for healthy food items, and consumables with longer shelf lives which leads to the strategic initiatives of companies in offering such food through online deliveries channels. Whereas, the market is expected to drive over the forecast years due to the high demand for plant-based proteins from vegan population. The rising fitness conscious population and a significant shift of vegan protein diet from consuming meat products and it contain gluten, soya or dairy which is efficient in consumption, avoids bloating in stomach. For instance: According to the study of Kerry Group Plc (Tralee, Ireland), the global production of plant protein products in 2018 was 8541.2 tonnes and expected to grow up to 10555 tonnes till 2023. Also, the global sale for plant protein product in 2018 accounts for USD 36556.98 Million in 2018 and expected to grow till 2023 with USD 46495.20 Million. In addition, increasing investment in plant-based protein ingredients and rise in inclination of pea

protein ingredients is the factor propelling the growth of market over the forecast years. However, allergies concerns among consumer for soy and wheat products is hampering the growth of market over the forecast years.

The regional analysis of global Meat Substitutes Market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the rising adoption of plant-based protein in the region. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027. Factors such as increasing government initiatives regarding promotion of meat substitutes would create lucrative growth prospects for the Meat Substitutes Market across Asia-Pacific region.

Major market player included in this report are:

Archer Daniels Midland Company

Dupont

Roquette Freres

Kerry

Ingredion

Axiom Foods

Sotexpro S.A

Wilmar International Limited

Crespel & Deiters

MGP Ingredients

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 eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and Product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product:

Tofu

Tempeh

Seitan

Quorn  
Other Products

By Source:  
Soy Protein  
Wheat Protein  
Pea Protein  
Other Sources

By Type:  
Concentrates  
Isolates  
Textured

By Form:  
Solid  
Liquid

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

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Meat Substitutes Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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Roquette Freres  
Kerry  
Ingredion  
Axiom Foods  
Sotexpro S.A  
Wilmar International Limited  
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