

Global Plant-Based Meat Market Size study with COVID-19 Impact, by Raw Material (Soy, Wheat, Pea), Product (Burger Patties, Sausages, Strips & Nuggets, and Meatballs), Distribution Channel (Retail Outlets, Foodservice, E-commerce) and Regional Forecasts 2020-2026

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Abstracts

Global Plant-Based Meat Market is valued approximately USD 3.08 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 17 % over the forecast period 2019-2026. Plant-Based Meat products are made to mimic properties found within natural meats and are considered to be meat substitutes. Compared to meat products, plant-based meats offer consumers a more sustainable and environmentally friendly line up of meat alternatives. They're usually made from extracted plant protein or whey protein, spices and binding ingredients. While they typically are higher in sodium, plant-based meat is similar to real meat in terms of calories and has more fiber and less cholesterol. Hence rising consumer base demanding plant -based meat product owing to either medical reasons or a healthy lifestyle drives the market towards growth. Additionally, constant efforts in research & development by plant-based meat manufacturers, in terms of better nutritious profiles, better aroma & texture and longer shelf life, is projected to escalate the growth of global plant-based meat market in the coming years. Also, rising consumer awareness on animal rights & consciousness with the help of global welfare organizations such as PETA and Animal Aid has encouraged people to adopt vegetarian diets. Hence driving the market towards growth. Moreover, the rising number of vegan population across the globe further drives the market growth. As per European Commission in 2017 vegetarians and vegans represented 9% of the population in Germany, 7% in the UK, 5% in France. These people not only include vegetarian foods in their diet but also have replaced their meat consumption by

plant proteins. Furthermore, the Spread of the COVID-19 virus across the globe provides a significant boost to the Plant based meat market. As the disease has a Zoonotic origin , the fear of animal borne illnesses among consumers has risen. Thus, shifting a major share of the population towards plant-based meat products. Further, the pandemic has also stirred the demand for clean label and natural products which is fulfilled by plant-based meat products. Thus, increasing its demand during the forecast period. However, allergies associated with plant-based protein sources such as soy and wheat are likely to hamper the market growth.

The regional analysis of global Plant-Based Meat 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 growing vegan population along with the extended shelf and storage space for plant -based meat products in the Retail chains in the region. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2026. Factors such as rising health consciousness along with increasing awareness regarding health benefits of the plant- based meats would create lucrative growth prospects for the Plant-Based Meat market across Asia-Pacific region.

Major market player included in this report are:

Impossible Foods Inc. (US)

Beyond Meat (US)

Garden Protein International Inc. (US)

Morningstar Farms (US)

Quorn Foods (UK)

Amy's Kitchen (US)

Maple Leaf Foods Inc. (Canada)

The Vegetarian Butcher (The Netherlands)

Tofurky (US)

Gold & Green Foods Ltd Oy (US)

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 Raw Material:

Soy

Wheat

Pea

By Product:

Burger Patties

Sausages

Strips & Nuggets

Meatballs

By Distribution Channel:

Retail Outlets

Foodservice

E-commerce

By Region:

North America

U.S.

Canada

Europe

UK

Germany

Asia Pacific

China

India

Japan

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2016, 2017, 2018

Base year – 2019

Forecast period – 2020 to 2026

Target Audience of the Global Plant-Based Meat 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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