

# Global Vegan Egg Substitute Market Size study & Forecast, by Form (Solid and Liquid), by Type (Starch, Algae Flour, Soy-based, and Others), by Application (Bakery, Confectionery, Desserts, Convenience Foods, and Others) and Regional Analysis, 2022-2029

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## Abstracts

Global Vegan Egg Substitute Market is valued at approximately USD 141.3 million in 2021 and is anticipated to grow with a healthy growth rate of more than 16.7% over the forecast period 2022-2029. Vegan Egg Substitute refers to edible materials that are used in baking & cookery industry instead of Eggs. Majority of the substitute used are plant-based and free from animal-based ingredients. Moreover, different fruits and seeds are used as Egg substitutes such as Banana, Chia Seeds, Tofu, Chickpea flour, Apple, and Yogurt among others. Banana is used as an egg replacer in cakes, bread, muffins, and brownies. Also, Chia seeds & Flax seeds are used in various bakery items including cookies, biscuits, bread, crepes, and pancakes. The increasing demand for vegan food products worldwide and growing utilization due to enhanced shelf life as well as strategic initiatives from leading market players are key factors accelerating the market growth.

The increasing consumption of vegan and plant-based food products is contributing to the growth of the Global Vegan Egg Substitute Market. For instance, according to Statista – in 2021, the global vegan food market was valued at USD 16 billion, and the market is projected to grow to USD 22 billion by 2025. Moreover, as per Food Revolution Network estimates - in 2020, the global sales of plant-based dairy and meat was estimated at USD 29 billion, and the sales is projected to grow to USD 162 billion by 2030. Also, rising awareness towards clean-label and vegan products and growing number of obese individuals would create a lucrative growth prospectus for the market over the market. However, the high cost associated with Vegan Egg Substitute impedes

the market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Vegan Egg Substitute Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading region in terms of global market share owing to the rising prevalence of lifestyle diseases such as diabetes, obesity, and high blood pressure as well as increasing consumption of vegan and plant-based food products in the region. Whereas Asia Pacific is expected to grow significantly during the forecast period, owing to factors such as rising expansion of bakery & confectionery industry coupled with increasing inclination towards vegan food products and growing emergence of quick service restaurants in the region.

Major market players included in this report are:

Glanbia Plc  
Archer Daniel Midland Company  
Cargill Incorporated  
Kerry Group  
Ingredion Incorporation  
Renmatix  
Bob's Red Mill  
House Foods America Corporation  
Nayosa Foods Inc.  
TIC Gums

Recent Developments in the Market:

In November 2020, Plant-based egg brand Crackd announced the launch of its 100 percent vegan liquid egg replacement at stores in the U.K. The new product named Crackd the No-Egg Egg, would be distributed through a network of selected retailers from December onwards. This new product can be used in bakery products.

In May 2022, India based Evo Foods rolled out their vegan egg substitute at the Caf? Mondegar based in Colaba, Mumbai.

Global Vegan Egg Substitute 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 Form, Type, Application, 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 product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Form

Solid

Liquid

By Type

Starch

Algae Flour

Soy-based

Others

By Application

Bakery

Confectionery

Desserts

Convenience Foods

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany  
France  
Spain  
Italy  
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China  
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