

Global Vegan Food Market Size study, by Product Type (Dairy Alternative, Meat Substitute and Others), by Distribution Channel (Offline and Online), and Regional Forecasts 2021-2027

<https://marketpublishers.com/r/GB60E7D543BCEN.html>

Date: September 2021

Pages: 200

Price: US\$ 4,950.00 (Single User License)

ID: GB60E7D543BCEN

Abstracts

Global Vegan Food Market is valued approximately at USD 15.24 Billion in 2020 and is anticipated to grow with a healthy growth rate of more than 9.6% over the forecast period 2021-2027. Vegan food has become popular among the population as it is environment friendly and provides various health benefits. According to the sentientmedia.org, U.S., witnessed 300% increase in vegan population between 2004 and 2019. Likewise, as per foodrevolution.org, the vegan population in UK, grew by 350%, from 2010 till 2020. Another driving factor for the market growth is the rise in product launches with innovative ingredients. For instance: in September 2021, Hershey's launched vegan chocolate bar made with oats and rainforest alliance certified cocoa. Also, in March 2021, a luxury candy brand, Sugarfina, launched Candy Bento Box, which is fully vegan made from pectin replacing gelatin in U.S. Furthermore, rising chronic diseases, the growing awareness about animal cruelty, positive influence of social media and environment friendly production & consumption of vegan food products, will provide new opportunities for the global Vegan Food industry. However, high prices of vegan food products, Vitamin-B12 deficiency in vegan products and lack of awareness among consumers regarding benefits of consuming vegan products may impede market growth over the forecast period of 2021-2027.

The regional analysis is segmented based on the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World for the global Vegan Food Market. North America is the leading region across the world in terms of market share owing to large number of lactose intolerant people and presence of established companies. Whereas Asia-pacific is anticipated to exhibit the highest CAGR over the

forecast period 2021-2027 due to rising research & development activities, increasing concerns regarding environment impact, growing chronic diseases and enhanced standards of living in the region.

Major market player included in this report are:

The Archer Daniels Midland Company

Amy's Kitchen

Beyond Meat

Daiya Foods, Inc.

Plamil Foods Ltd.

Tofutti Brands, Inc.

Danone S.A.

VBites Foods Ltd.

Vitasoy International Holdings Ltd.

Eden Foods, Inc.

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 Type:

Dairy Alternative

Meat Substitute

Others

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

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019
Base year – 2020
Forecast period – 2021 to 2027.

Target Audience of the Global Vegan Food 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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