

Global Vegan Diet Market Research Report 2024(Status and Outlook)

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Abstracts

Report Overview

A vegan diet is characterized by the exclusion of all animal products, including meat, dairy, eggs, and honey, and is typically plant-based. This dietary choice is driven by various factors, including ethical concerns, environmental sustainability, and health considerations. The market for vegan diets has witnessed significant growth in recent years, propelled by increasing awareness of these factors among consumers globally.

As of 2023, the market size for vegan diets stands at approximately USD 17 billion. This figure is expected to experience a robust Compound Annual Growth Rate (CAGR) of 12.45% from 2024 to 2032. Several key growth drivers underpin this expansion. Firstly, the rising awareness of animal welfare issues and the environmental impact of animal agriculture has led to a shift towards plant-based diets. Additionally, the growing prevalence of lifestyle-related diseases has prompted consumers to adopt healthier eating habits, further fueling the demand for vegan products.

Market trends within the vegan diet industry are noteworthy. One prominent trend is the increasing availability and variety of vegan products in mainstream supermarkets and restaurants. This trend is driven by the rising demand for plant-based alternatives and the efforts of food manufacturers to cater to this growing consumer segment. Moreover, technological advancements have enabled the development of innovative plant-based substitutes that closely mimic the taste and texture of animal-derived products, enhancing the overall appeal of vegan diets.

Another trend is the surge in vegan meal delivery services and subscription boxes, offering convenience to consumers seeking ready-to-eat plant-based options.

Furthermore, the rise of social media influencers and celebrities promoting vegan lifestyles has significantly contributed to the mainstream acceptance and popularity of vegan diets.

In terms of regional market distribution, leading markets for vegan diets include North America, Europe, and Asia Pacific. The dominance of these regions can be attributed to factors such as a higher concentration of health-conscious consumers, a well-established vegan food industry, and increasing awareness of sustainability issues. Each region exhibits unique market dynamics, with North America witnessing a surge in plant-based meat alternatives, Europe leading in vegan dairy substitutes, and Asia Pacific experiencing rapid growth in vegan convenience foods.

Despite the promising growth trajectory of the vegan diet market, several challenges persist. These include the higher cost of vegan products compared to conventional options, limited availability in certain regions, and the need for continuous innovation to meet consumer expectations for taste and variety. Overcoming these challenges will be crucial for sustaining the momentum of the vegan diet market and ensuring its long-term viability in the evolving food industry landscape.

This report provides a deep insight into the global Vegan Diet market covering all its essential aspects. This ranges from a macro overview of the market to micro details of the market size, competitive landscape, development trend, niche market, key market drivers and challenges, SWOT analysis, value chain analysis, etc.

The analysis helps the reader to shape the competition within the industries and strategies for the competitive environment to enhance the potential profit. Furthermore, it provides a simple framework for evaluating and accessing the position of the business organization. The report structure also focuses on the competitive landscape of the Global Vegan Diet Market, this report introduces in detail the market share, market performance, product situation, operation situation, etc. of the main players, which helps the readers in the industry to identify the main competitors and deeply understand the competition pattern of the market.

In a word, this report is a must-read for industry players, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the Vegan Diet market in any manner.

Global Vegan Diet Market: Market Segmentation Analysis

The research report includes specific segments by region (country), manufacturers, Type, and Application. Market segmentation creates subsets of a market based on product type, end-user or application, Geographic, and other factors. By understanding the market segments, the decision-maker can leverage this targeting in the product, sales, and marketing strategies. Market segments can power your product development cycles by informing how you create product offerings for different segments.

Key Company

The Archer Daniels Midland Company

Glanbia

Cargill

Danone S.A.

DowDuPont

Kerry

Ingredion

Tate & Lyle

Royal DSM

Parmalat (Lactalis)

Barilla

Unilever

Kioene S.P.A.

Granarolo

Amy's Kitchen

Beyond Meat

Daiya Foods

Inc. (Otsuka)

Tofutti Brands

Inc.

VITASOY International Holdings Ltd.

Freedom Foods Group Ltd.

Blue Diamond Growers Inc.

The Hain Celestial Group Inc.

The WhiteWave Foods Company

Sanitarium Health & Wellbeing Company

Sunopta Inc.

D?HLER GmbH

Triballat Noyal

Burcon Nutrascience Corporation

Market Segmentation (by Type)

Plant Protein

Dairy Alternatives

Meat Substitutes

Others

Market Segmentation (by Application)

Vegans

Non-vegans

Geographic Segmentation

North America (USA, Canada, Mexico)

Europe (Germany, UK, France, Russia, Italy, Rest of Europe)

Asia-Pacific (China, Japan, South Korea, India, Southeast Asia, Rest of Asia-Pacific)

South America (Brazil, Argentina, Columbia, Rest of South America)

The Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria, South Africa, Rest of MEA)

Key Benefits of This Market Research:

Industry drivers, restraints, and opportunities covered in the study

Neutral perspective on the market performance

Recent industry trends and developments

Competitive landscape & strategies of key players

Potential & niche segments and regions exhibiting promising growth covered

Historical, current, and projected market size, in terms of value

In-depth analysis of the Vegan Diet Market

Overview of the regional outlook of the Vegan Diet Market:

Key Reasons to Buy this Report:

Access to date statistics compiled by our researchers. These provide you with historical and forecast data, which is analyzed to tell you why your market is set to change

This enables you to anticipate market changes to remain ahead of your competitors

You will be able to copy data from the Excel spreadsheet straight into your marketing plans, business presentations, or other strategic documents

The concise analysis, clear graph, and table format will enable you to pinpoint the information you require quickly

Provision of market value (USD Billion) data for each segment and sub-segment

Indicates the region and segment that is expected to witness the fastest growth as well as to dominate the market

Analysis by geography highlighting the consumption of the product/service in the region as well as indicating the factors that are affecting the market within each region

Competitive landscape which incorporates the market ranking of the major players, along with new service/product launches, partnerships, business expansions, and acquisitions in the past five years of companies profiled

Extensive company profiles comprising of company overview, company insights, product benchmarking, and SWOT analysis for the major market players

The current as well as the future market outlook of the industry concerning recent developments which involve growth opportunities and drivers as well as challenges and restraints of both emerging as well as developed regions

Includes in-depth analysis of the market from various perspectives through Porter's five forces analysis

Provides insight into the market through Value Chain

Market dynamics scenario, along with growth opportunities of the market in the years to come

6-month post-sales analyst support

Customization of the Report

In case of any queries or customization requirements, please connect with our sales team, who will ensure that your requirements are met.

Chapter Outline

Chapter 1 mainly introduces the statistical scope of the report, market division standards, and market research methods.

Chapter 2 is an executive summary of different market segments (by region, product type, application, etc), including the market size of each market segment, future development potential, and so on. It offers a high-level view of the current state of the Vegan Diet Market and its likely evolution in the short to mid-term, and long term.

Chapter 3 makes a detailed analysis of the market's competitive landscape of the market and provides the market share, capacity, output, price, latest development plan, merger, and acquisition information of the main manufacturers in the market.

Chapter 4 is the analysis of the whole market industrial chain, including the upstream and downstream of the industry, as well as Porter's five forces analysis.

Chapter 5 introduces the latest developments of the market, the driving factors and restrictive factors of the market, the challenges and risks faced by manufacturers in the industry, and the analysis of relevant policies in the industry.

Chapter 6 provides the analysis of various market segments according to product types, covering the market size and development potential of each market segment, to help readers find the blue ocean market in different market segments.

Chapter 7 provides the analysis of various market segments according to application, covering the market size and development potential of each market segment, to help readers find the blue ocean market in different downstream markets.

Chapter 8 provides a quantitative analysis of the market size and development potential of each region and its main countries and introduces the market development, future development prospects, market space, and capacity of each country in the world.

Chapter 9 introduces the basic situation of the main companies in the market in detail, including product sales revenue, sales volume, price, gross profit margin, market share, product introduction, recent development, etc.

Chapter 10 provides a quantitative analysis of the market size and development potential of each region in the next five years.

Chapter 11 provides a quantitative analysis of the market size and development potential of each market segment (product type and application) in the next five years.

Chapter 12 is the main points and conclusions of the report.

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