

Hemp Protein Powder Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2024 to 2032

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Abstracts

The Global Hemp Protein Powder Market, valued at USD 165.5 million in 2023, is expected to witness robust growth with a CAGR of 13.8% from 2024 to 2032. This growth is largely fueled by the increasing demand for plant-based protein options among health-conscious consumers, including vegans and vegetarians. Known for its impressive nutritional profile, hemp protein powder is packed with essential amino acids, fiber, and omega fatty acids, making it a popular choice for individuals focused on fitness, muscle development, weight management, and overall health. Additionally, hemp protein's appeal is enhanced by its eco-friendly nature, as it has a much lower environmental footprint compared to traditional animal-based proteins, aligning with the rising consumer shift towards sustainability. The applications of hemp protein powder are expanding rapidly, moving beyond health supplements to become a versatile ingredient in smoothies, baked goods, functional foods, and even personal care products.

This versatility drives its adoption across a wide range of consumer segments globally as more people become aware of hemp protein's health benefits and sustainability. Within the market, the conventional hemp protein powder segment, valued at USD 108.2 million in 2023, is anticipated to grow at a CAGR of 14% from 2024 to 2032. This segment dominates due to established farming practices, greater availability, and widespread consumer recognition. Conventional hemp protein is highly sought-after for its affordability, consistent quality, and nutritional benefits, especially among those looking for nutritious plant-based alternatives. Its incorporation into foods like smoothies and protein bars has made it a staple for fitness enthusiasts and those prioritizing a healthier lifestyle.

The dietary supplements segment reached USD 58.1 million in 2023 and is projected to expand at a 13.9% CAGR. Hemp protein's well-regarded nutritional value, especially for those on vegan or vegetarian diets, has solidified its role in the conventional supplements market. Growing awareness around the health benefits of hemp protein, coupled with its adaptability in various applications, contributes to its strong demand. The offline retail segment, valued at USD 91.6 million in 2023, is also set to grow at a 14% CAGR.

Physical retail remains the preferred channel due to the personalized shopping experience it offers, allowing consumers to assess quality firsthand and seek expert advice. In-store promotions, sampling, and trusted brand selections further boost consumer confidence and foster brand loyalty. In North America, the U.S. market holds a prominent position, valued at USD 39.2 million in 2023 and expected to grow at a 14% CAGR. The country's advanced agricultural infrastructure and rising consumer awareness of plant-based nutrition drive the growth of hemp protein powder, solidifying the U.S. as a leader in the industry.

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