

Animal Based Protein Supplements Market Size, Share & Trends Analysis Report By Raw Material (Whey, Casein, Egg, Fish), By Product, By Distribution Channel, By Application, By Region, And Segment Forecasts, 2020 - 2028

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Abstracts

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Animal Based Protein Supplements Market Growth & Trends

The global animal based protein supplements market size is expected to reach USD 22.26 billion by 2028, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 7.4% from 2020 to 2028. Increasing instances of fitness and sporting activities among consumers have led to nutrition awareness, thus positively impacting the market growth.

The whey raw material segment dominated the global market in 2020 owing to the availability of high protein content in it. Additionally, it is increasingly being used as a protein source for fortifying functional and nutritional food products, which is further expected to increase its demand during the forecast period.

The protein powder product segment accounted for the largest revenue share in 2020. The escalating global trends of exercise and fitness, coupled with a strong preference among consumers for snacks that boost energy and aid in muscle building, are contributing to the growth of energy-building snacks such as protein bars.

The sports nutrition application segment dominated the market in 2020 owing to consumers' desire for a healthy and active lifestyle, which has led to an increase in

sports and fitness participation. Additionally, key players such as Quest Nutrition are focusing to meet the demand for sports nutrition by introducing products enriched with proteins in compact sizes and new formats, thus fueling the growth.

The Asia Pacific market is anticipated to witness the fastest growth over the forecast period owing to the increasing urbanization and growing middle-class with high disposable income. Additionally, increasing frequency of exercise and rising focus on leading an active and healthy lifestyle in economies such as China and India are expected to contribute to the market growth.

Animal Based Protein Supplements Market Report Highlights

By raw material, the whey segment dominated the market with a share of over 55.0% in 2020. This is attributed to its health advantages such as building muscles, lowering blood pressure, promoting fat loss, reducing stress and inflammation, repairing muscle tissues, lowering cholesterol levels, and promoting overall health

The ready-to-drink product segment is expected to register the highest CAGR of 7.8% during the forecast period. This is attributed to the increasing product demand by fitness enthusiasts and a changing fitness landscape worldwide, coupled with high demand for convenience among consumers

By distribution channel, the online stores segment is anticipated to grow at the fastest rate during the forecast period. The easy availability of multiple brands, penetration of the internet in developing countries, and the convenience of shopping are key factors boosting the sales growth through online retail

The sports nutrition application segment accounted for the largest share of over 60.0% in 2020 owing to a rise in the number of consumers focused on self-care, preventive medication, and fitness activities, coupled with the increasing instance of lifestyle diseases, such as diabetes and obesity

North America dominated the market with over 45.0% share in 2020. Factors fueling the market growth in the region include growing healthcare costs, rapid advances in science and technology, the rising geriatric population, and growing interest in attaining wellness through diet

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