

Cultured Meat Market Size, Share & Trends Analysis Report By Source (Poultry, Beef, Seafood, Pork, Duck), By End-use (Nuggets, Burgers, Meatballs, Sausages, Hot Dogs), By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Cultured Meat Market Growth & Trends

The global cultured meat market size is expected to reach USD 6.9 billion by 2030, expanding at 51.6% CAGR from 2023 to 2030, according to a new report by Grand View Research, Inc. The growing technological advancements in alternative proteins, traction gained by meat substitutes, and the growing need to overcome meat shortage against the growing population and environmental impact machines are key factors driving the cultured meat industry's growth.

Cultured meat companies are pushing for the commercial launch of cultivated meat products in countries such as the U.S. through foodservice channels. The key players in the market are focused on expanding their R&D staff as well as scaling their production facilities to equip for large-scale commercial production of cultivated meat. Companies are also focused on reducing the production cost of cultivated meat, which will favor the growth of the cultured meat industry globally.

Cellular agriculture is one of the evolving technologies in the alternative proteins industry. The growth in demand for alternative sources of proteins and meat substitutes has resulted in the development of technologies such as 3D bioprinting and nanofiber production to develop cultivated meat products. The growing technological

advancements are shifting the way food is produced. Companies along with the academic sector are involved in continuous cultivated meat research. The deployment of biotechnology in food production is one of the major recent breakthroughs in the meat food products industry.

Though the market is still in its nascent stage, initial market research suggests that there is a growing interest in cultured meat among consumers who are concerned about the environmental and ethical impact of traditional meat production. Research studies have shown that younger consumers, as well as vegetarians and vegans, are more likely to be interested in trying cultured meat. For instance, a study published in the journal of cleaner production in 2019, surveyed 1,005 U.S. adults and found that consumers aged 18 to 34 were more likely to try cultured meat than older consumers.

Collaborations and partnerships and expansion of production capacity are the two most important strategies adopted by the innovators in the market. The existing players in the market are focusing on expanding their presence in the global cultivated meat industry. Companies are targeting high-growth countries that do not currently have a presence in the cultivated meat industry. For instance, in 2021, cultivated meat startups were launched in Brazil, South Africa, and Mexico.

Cultured Meat Market Report Highlights

Poultry source segment held a significant market share in 2022, owing to increased chicken consumption globally. Globally, more than 50 billion chickens are raised every year. According to the Worldwatch Institute, industrial farms generate 68% of the eggs and 70% of the poultry meat consumed worldwide

Burgers dominated the end-use segment in 2022. The segment is expected to gain traction owing to several startups and key players experimenting with cultivated meat. Rising investments by players such as Fork & Goode and BlueNalu, coupled with growing demand for beef burgers, are fueling the growth of the segment

North America dominated the cultured meat industry in 2022, based on consumption. The market is expanding in the region due to rising consumer demand for ethically produced meat and poultry products as well as the presence of major industry participants. Favorable government regulation for cultured meat, coupled with rising R&D will continue propelling the growth

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