

Meat Extract Market Size, Share & Trends Analysis Report By Type (Chicken, Pork, Beef, Fish), By Form (Powder, Paste, Oil), By Application (Industrial, Commercial), By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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Meat Extract Market Growth & Trends

The global meat extract market size is projected to reach USD 33.2 billion by 2027, expanding at a CAGR of 4.9%, according to a new report by Grand View Research, Inc. Growing consumer preference for novel flavored products and the growth of numerous meat-based flavors have contributed to the development of the market.

Meat extracts are enriched with numerous nutritional compositions that include protein, vitamins, and other micro-ingredients that are favorable for the growth of humans and animals. Rising expansion of meat-based products due to their unique flavor has led to the consumption of distinguished flavors such as pork, beef, lamb, chicken, game, and other extracts in culinary and in numerous different cuisines.

Demand for meat extract is increasing in the feed and food industry on account of various benefits and high nutritional content. It includes myoglobin in high amounts and supports for the formation of peroxide. Most of the consumers demand for convenient and nutritious food products. Additionally, the consumption of protein is increasing as consumers are more concerned about their health.

The pork segment accounted for the largest market share in 2019 and is expected to

maintain a significant growth on account of the high demand of the pork flavor in American countries such as U.S., Canada, and Mexico. This, in turn, has led the producers to develop new pork-based flavor for the culinary products.

The market is highly competitive, with prominent and well-established key industry players holding a larger share of revenues in the industry in 2019. Establishing strategic partnerships with buyers to create novel products is projected to remain a vital factor for significant companies over the coming years.

Meat Extract Market Report Highlights

In terms of revenue, fish protein is projected to ascend at a CAGR of 4.4% over the forecast period owing to their fast absorption functionality, which encourages lean muscle mass and their capability to lessen the effects of hypertension

Significant factors such as growing urbanization and fast-paced lifestyle of working professionals are projected to drive the demand for meat extracts, and in turn, trigger the industry growth in the coming years

Asia Pacific is expected to witness the fastest revenue-based CAGR of 5.7% on account of factors such as westernization of diets, urbanization, and growing middle-class with high disposable incomes, population expansion, and rising frequency of exercise among masses

In May 2017, BRF, with the help of its subsidiaries BRF Holland BV and BRF GmbH, acquired Alimentos Calchaqui Pructos. The company has surged its plants across the globe, which will further aid them in having an extensive range of products for their consumer base.

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