

Protein Ingredients Market Size, Share & Trends Analysis Report By Product [Plant (Wheat, Soy Protein Concentrates), Animal (Egg, Milk Protein Concentrates)], By Application, And Segment Forecast, 2018 - 2025

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Abstracts

The global protein ingredients market is expected to reach USD 48.77 billion by 2025, according to a new report by Grand View Research, Inc. The industry is driven by the growing use of these products in novel applications and technological advancements. In addition, increasing market acceptance, especially in dietary supplements and functional foods, is expected to drive product demand over the next nine years.

Rapid growth in the food & beverage industry, primarily in Asia Pacific countries including India, China, Malaysia and Indonesia, is anticipated to boost demand for plant & animal proteins over the projected period. Growing domestic demand for foods & beverages in emerging countries of BRICS is anticipated to have a positive impact on the global food & beverage industry, thereby driving the product demand.

In terms of revenue, animal type was the largest segment, accounting for 72.3% of the global industry share in 2016. One of the key drivers for the growth of the animal protein ingredient sector is the strong scientific evidence supporting health benefits of these products. Ongoing research conducted by scientists has proved that protein ingredients are the best source to maintain fitness of the body. Whey proteins are reportedly seen to be beneficial for cancer patients as well.

Consumers' belief in the health benefits associated with these products has been the key driver for this industry over the past few years and the trend is anticipated to continue over the forecast period. Furthermore, food manufacturers are responding to

this demand with a wide range of reformulated and new products. Major companies, including Archer Daniel Midland and Cargill, continually invest in R&D with an aim of introducing new products in this market.

Further key findings from the report suggest:

Personal care & cosmetics application segment will experience the fastest growth in terms of revenue, growing at a CAGR of 7.8% from 2017 to 2025 on account of growing use of these products in various cosmetic products.

Animal proteins emerged as the largest type segment in terms of revenue in 2016 and is estimated to reach USD 35.9 billion by 2025, and is anticipated to experience a steady growth over the years ahead.

The Asia Pacific region is projected to witness high growth over the next eight years owing to robust growth in the personal care & cosmetics and food & beverage industries, especially in the countries of India and China. In terms of revenue, the regional market is expected to grow at a CAGR of 8.6% from 2017 to 2025.

Key players, including DuPont, ADM Inc., Cargill Inc., Bunge Limited, and CHS Inc., dominated the global industry.

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