

# **Protein Supplements Market Size, Share & Trends Analysis Report By Source (Animal-based, Plant-based), By Product (Protein Powder, Protein Bars, RTD), By Application, By Distribution Channel, By Region, And Segment Forecasts, 2022 - 2030**

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## **Abstracts**

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### **Protein Supplements Market Growth & Trends**

The global protein supplements market size is expected to reach USD 10.80 billion by 2030, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 8.0% from 2022 to 2030. The growing number of fitness centers on account of rising millennials' interest in health and wellness is expected to drive market growth. The protein supplement manufacturing companies are primarily concentrated in Europe and North America owing to the abundant availability of raw materials. Increasing obesity rates in these regions are leading consumers to opt for a healthy lifestyle and eating habits, which is expected to increase the demand for protein supplements in the upcoming years.

Protein supplement manufacturing requires high capital investments owing to the complex manufacturing process. The European Food Safety Authority (EFSA) and the U.S. Food & Drug Administration (USDA) have laid regulations on product labeling and health claims, which makes it challenging for new market entrants. The established players are continuously working on increasing their production capacity to cater to the growing demand for protein supplements. For Instance, in October 2020, Glanbia PLC began the operation of its new facility producing cheese and whey in Michigan, U.S. and is capable of processing 3.6 million liters of milk per day.

The rising vegan population across the globe has compelled manufacturers to invest in R&D to innovate in plant-based protein supplements. In March 2020, The Hut.com, which goes with the brand 'My Protein', launched a new plant-based protein shake in the U.S. to capitalize on the increasing vegan population in the country. Similarly, in February 2020, InnovoPro launched chickpea protein concentrate for the ready-to-drink formula for vegan athletes.

The supermarkets segment is expected to expand with the highest CAGR from 2022-2030 during the forecast period. Supermarkets offer significant advantages to consumers, such as freedom of selection, lower prices, and increased visibility of international brands, which makes them a suitable platform for purchasing all types of protein supplements. These stores provide dedicated shelf spaces that offer a range of protein supplements.

### Protein Supplements Market Report Highlights

Protein powders accounted for the largest share in 2021. Increasing demand for protein powder from sports enthusiasts, athletes, and fitness-conscious consumers is expected to drive the product demand over the forecast period

Protein supplements sourced from animal-based protein led the market with the highest revenue share in 2021. The segment includes meat and dairy proteins, which are considered complete proteins owing to the presence of all essential amino acids

Online stores held the largest revenue share in 2021, owing to the increasing consumer preference for online shopping and developing e-commerce portals across the globe

The functional food application segment is expected to expand at a significant CAGR from 2022 to 2030 owing to the growing consumer awareness regarding balanced nutrition, which is expected to drive the demand for protein supplements in the functional food application

Asia Pacific is projected to grow at the fastest CAGR over the forecast period on account of the increasing spending on overall health, wellness, and the increasingly health-conscious population across China, India, Japan, and South Korea



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