

# The 2023-2028 Outlook for Meat Substitutes in Japan

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## Abstracts

This study covers the latent demand outlook for meat substitutes across the prefectures and cities of Japan. Latent demand (in millions of U.S. dollars), or potential industry earnings (P.I.E.) estimates are given across over 1,000 cities in Japan. For each city in question, the percent share the city is of its prefecture and of Japan as a whole is reported. These comparative benchmarks allow the reader to quickly gauge a city vis-à-vis others. This statistical approach can prove very useful to distribution and/or sales force strategies. Using econometric models which project fundamental economic dynamics within each prefecture and city, latent demand estimates are created for meat substitutes. This report does not discuss the specific players in the market serving the latent demand, nor specific details at the product level. The study also does not consider short-term cyclicalities that might affect realized sales. The study, therefore, is strategic in nature, taking an aggregate and long-run view, irrespective of the players or products involved.

In this report we define the sales of meat substitutes as including all commonly understood products falling within this broad category, irrespective of product packaging, formulation, size, or form. Companies participating in this industry include A&B Ingredients, AB Foods, LLC, ADF Foods, ADM, All Organic Treasures GmbH, Alpha Foods, Amy's Kitchen, Archer Daniels Midland, Atlantic Natural Foods, Axiom Foods, Bean Supreme, Beyond Meat, Bill and Melinda Gates Foundation, Blue Chip Group, Bob's Red Mill Natural Foods, Boca Foods Company, Bute Island Food (U.K.), Butler Foods, LLC, Campbell Soup Company, Cargill, Cauldron Foods, Cedar Lake Foods, Chez Marie, Inc, CHS, Closed Loop Capital, Conagra Brand, Inc, Corbion Biotech, COSUCRA, Crespel & Deiters, Daloon Foods UK, Ltd, Dee's Wholefoods, DM, DowDuPont, Dragonfly Foods, DuPont, E.I. Du Pont De Nemours, El Burrito Mexican Food Products Corporation, Emsland Group, Fake Meats (Chicago), Famleigh, Inc, Fantastic World Foods, Federal Agency for the Safety of the Food Chain (FASFC), Field Roast, Food and Drugs Administration (FDA), Fry Group Foods, Gardein, Garden

Protein International, Gillie Food, Ltd, Greggs, Hain Celestial, Health Canada, Hilton Food Group, House Foods America Corporation, Impossible Foods, Ingredion, Inn Foods (U.S.), Just, Kellogg, Kerry, Kim's Simple Meals, LIGHTLIFE FOODS, Marlow Foods, Meatless, Memphis Meats, MGP Ingredients, Monde Nissin, Morgan Creek Capital, Morinaga Nutritional Foods, Inc, Morning Star Farms, MTA Foods, Ltd, Neat Foods, LLC, Nisshin Oillio Group, Northern Soy, Inc, Phoney Baloney's, Pinnacle Foods, Puris, Quorn Foods, R And R Tofu, SANA (U.S.), Savage River, Inc, Schouten Europe, Scientific Committee of the FASFC, Secret Sausages, Sonic Biochem Extraction Pvt, Sophie's Kitchen, Sotexpro, S?dzucker, Sunfed, Ltd, Superbom, Sweet Earth Foods, Symington's, Thank Goodness, Ltd, The Kraft Heinz Company, Tivall, Ltd, Tofu Shop Specialty Foods, Inc, Tofutti Brands, Topas Klaus Gaiser GmbH, Triballat Noyal, Turtle Island Foods, Tyson Foods, Ungar's Food Products, Inc, Unilever, United Nations (UN), Upton's Naturals, Vbites, Vegabom Healthy Option, Vege USA, Vegefarm Corporation, Vegetarian Butcher, Vegusto UK & Eire, Ltd, and Wilmar International, Ltd. In addition to the sources indicated, additional information available to the public via news and/or press releases published by players in the industry was considered in defining and calibrating this category. All figures are in a common currency (U.S. dollars, millions) and are not adjusted for inflation (i.e., they are current values). Exchange rates used to convert to U.S. dollars are averages for the year in question. Future exchange rates are assumed to be constant in the future at the current level (the average of the year of this publication's release in 2022).

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