

# The 2023-2028 Outlook for Soy Proteins in Japan

<https://marketpublishers.com/r/24A7453A1C7EEN.html>

Date: November 2022

Pages: 234

Price: US\$ 595.00 (Single User License)

ID: 24A7453A1C7EEN

## Abstracts

This study covers the latent demand outlook for soy proteins 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 soy proteins. 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 soy proteins as including all commonly understood products and/or services falling within this broad category, irrespective of product packaging, formulation, size, or form. Companies participating in this industry include A&B Ingredients, A. Costantino & C. spa, ADM, AG Processing, Ajinomoto Company, Inc., AMCO Proteins, Aminola, Amway Corporation, Archer Daniels Midland Company, Arla Foods, Axiom Foods, BASF, Batory Foods, Cargill, CHS, Cosucra Groupe Warcoing, Crown Soya Protein Group, Devansoy, Doves Farm Foods, DowDuPont, DuPont, ETChem, Euroduna Food Ingredients, Ezaki Glico Company, Farbest Brands, Foodrich Soya Company, Ltd., Fuji Oil, Glanbia, Glico Nutrition Company, Growing Naturals, Gushen Biotechnology Group Company, Ltd., Hung Yang Foods, Impossible Foods, Ingredient, Kellogg NA Company, Kerry Group, Linyi Shansong Biological Products, Meelunie, Norben Company, Nordic Soya, NOW Foods, Pinnacle Foods, Roquette, Royal Ingredients Group, Shandong Jianyuan Foods Company, Smithfield Foods, Solbar Ningbo Protein Technology Company, Sonic Biochem Extractions, The Archer Daniels Midland Company, Valio OyDMK Group, Wilmar International, and

Yantai Shuangta Food Company. 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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