

Soy Food Market Report by Product Type (Textured Vegetable Protein (TVP), Soy Milk, Soy Oil, Tofu, and Others), Category (Organic, Conventional), Distribution Channel (Supermarkets and Hypermarkets, Departmental Stores, Convenience Stores, Online, and Others), End-Use (Dairy Alternatives, Meat Alternatives, Bakery and Confectionary, Functional Foods, Infant Nutrition, and Others), and Region 2024-2032

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Abstracts

The global soy food market size reached US\$ 49.4 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 72.2 Billion by 2032, exhibiting a growth rate (CAGR) of 4.2% during 2024-2032.

Soybean is a type of legume, native to East Asia, which is low in saturated fats but high in protein, vitamin C and folate. It is a good source of iron, fiber, calcium, magnesium, potassium, phosphorus and omega-3 fatty acids. As a result of its nutrient content, it offers various health benefits such as lowering the blood cholesterol level, increasing bone density and minimizing the risk of developing cancer. It is widely used as an alternative of meat in several dishes and is added in various vegan-friendly food products. The rising demand for plant-based foods is strengthening the growth of the soy food market across the globe.

Soybean is used for preparing numerous products including soymilk, soy flour, tofu, tamari, tempeh, edamame, miso, natto and teriyaki. Currently, the demand for tofu is rising around the world, especially among the vegan and vegetarian population. It is an

excellent substitute for cheese, which can be consumed by lactose intolerant consumers. The growing sales of tofu can also be accredited to its resemblance to meat in its form, color, taste and texture. Apart from this, other soy food products such as snacks and beverages are also experiencing steady growth in their demand worldwide on account of the growing health awareness among consumers. Further, manufacturers are investing in research and development activities to introduce new variants of soy food products to expand their product portfolio and attract new consumers.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global soy food market report, along with forecasts at the global and regional level from 2024-2032. Our report has categorized the market based on product type, category, distribution channel and end-use.

Breakup by Product Type:

Textured Vegetable Protein (TVP)

Soy Milk

Soy Oil

Tofu

Others

Breakup by Category:

Organic

Conventional

Breakup by Distribution Channel:

Supermarkets and Hypermarkets

Departmental Stores

Convenience Stores

Online

Others

Breakup by End-Use:

Dairy Alternatives

Meat Alternatives

Bakery and Confectionary
Functional Foods
Infant Nutrition
Others

Breakup by Region:

Asia Pacific
North America
Europe
Middle East and Africa
Latin America

Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key players Blue Diamond Growers, Dean Foods, Earth's Own Food Company, Eden Foods, Freedom Foods Group, Harvest Innovations, House Foods America Holding, Archer Daniels Midland, Miracle Soybean Food International Corp, Cargill, Nordic Soya Oy, Victoria Group, Hain Celestial, Adisoy Foods & Beverages Pvt. Ltd., etc.

Key Questions Answered in This Report

1. What was the size of the global soy food market in 2023?
2. What is the expected growth rate of the global soy food market during 2024-2032?
3. What are the key factors driving the global soy food market?
4. What has been the impact of COVID-19 on the global soy food market?
5. What is the breakup of the global soy food market based on the product type?
6. What is the breakup of the global soy food market based on the category?
7. What is the breakup of the global soy food market based on the distribution channel?
8. What is the breakup of the global soy food market based on the end-use?
9. What are the key regions in the global soy food market?
10. Who are the key players/companies in the global soy food market?

Contents

1 PREFACE

2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
 - 2.3.1 Primary Sources
 - 2.3.2 Secondary Sources
- 2.4 Market Estimation
 - 2.4.1 Bottom-Up Approach
 - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

3 EXECUTIVE SUMMARY

4 INTRODUCTION

- 4.1 Overview
- 4.2 Key Industry Trends

5 GLOBAL SOY FOOD MARKET

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Breakup by Product Type
- 5.5 Market Breakup by Category
- 5.6 Market Breakup by Distribution Channel
- 5.7 Market Breakup by End-Use
- 5.8 Market Breakup by Region
- 5.9 Market Forecast

6 MARKET BREAKUP BY PRODUCT TYPE

- 6.1 Textured Vegetable Protein (TVP)
 - 6.1.1 Market Trends

- 6.1.2 Market Forecast
- 6.2 Soy Milk
 - 6.2.1 Market Trends
 - 6.2.2 Market Forecast
- 6.3 Soy Oil
 - 6.3.1 Market Trends
 - 6.3.2 Market Forecast
- 6.4 Tofu
 - 6.4.1 Market Trends
 - 6.4.2 Market Forecast
- 6.5 Others
 - 6.5.1 Market Trends
 - 6.5.2 Market Forecast

7 MARKET BREAKUP BY CATEGORY

- 7.1 Organic
 - 7.1.1 Market Trends
 - 7.1.2 Market Forecast
- 7.2 Conventional
 - 7.2.1 Market Trends
 - 7.2.2 Market Forecast

8 MARKET BREAKUP BY DISTRIBUTION CHANNEL

- 8.1 Supermarkets and Hypermarkets
 - 8.1.1 Market Trends
 - 8.1.2 Market Forecast
- 8.2 Departmental Stores
 - 8.2.1 Market Trends
 - 8.2.2 Market Forecast
- 8.3 Convenience Stores
 - 8.3.1 Market Trends
 - 8.3.2 Market Forecast
- 8.4 Online
 - 8.4.1 Market Trends
 - 8.4.2 Market Forecast
- 8.5 Others
 - 8.5.1 Market Trends

8.5.2 Market Forecast

9 MARKET BREAKUP BY END-USE

9.1 Dairy Alternatives

9.1.1 Market Trends

9.1.2 Market Forecast

9.2 Meat Alternatives

9.2.1 Market Trends

9.2.2 Market Forecast

9.3 Bakery and Confectionary

9.3.1 Market Trends

9.3.2 Market Forecast

9.4 Functional Foods

9.4.1 Market Trends

9.4.2 Market Forecast

9.5 Infant Nutrition

9.5.1 Market Trends

9.5.2 Market Forecast

9.6 Others

9.6.1 Market Trends

9.6.2 Market Forecast

10 MARKET BREAKUP BY REGION

10.1 Asia Pacific

10.1.1 Market Trends

10.1.2 Market Forecast

10.2 North America

10.2.1 Market Trends

10.2.2 Market Forecast

10.3 Europe

10.3.1 Market Trends

10.3.2 Market Forecast

10.4 Middle East and Africa

10.4.1 Market Trends

10.4.2 Market Forecast

10.5 Latin America

10.5.1 Market Trends

10.5.2 Market Forecast

11 SWOT ANALYSIS

- 11.1 Overview
- 11.2 Strengths
- 11.3 Weaknesses
- 11.4 Opportunities
- 11.5 Threats

12 VALUE CHAIN ANALYSIS

13 PORTERS FIVE FORCES ANALYSIS

- 13.1 Overview
- 13.2 Bargaining Power of Buyers
- 13.3 Bargaining Power of Suppliers
- 13.4 Degree of Competition
- 13.5 Threat of New Entrants
- 13.6 Threat of Substitutes

14 PRICE ANALYSIS

- 14.1 Price Indicators
- 14.2 Price Structure
- 14.3 Margin Analysis

15 COMPETITIVE LANDSCAPE

- 15.1 Market Structure
- 15.2 Key Players
- 15.3 Profiles of Key Players
 - 15.3.1 Blue Diamond Growers
 - 15.3.2 Dean Foods
 - 15.3.3 Earth's Own Food Company
 - 15.3.4 Eden Foods
 - 15.3.5 Freedom Foods Group
 - 15.3.6 Harvest Innovations
 - 15.3.7 House Foods America Holding

- 15.3.8 Archer Daniels Midland
- 15.3.9 Miracle Soybean Food International Corp
- 15.3.10 Cargill
- 15.3.11 Nordic Soya Oy
- 15.3.12 Victoria Group
- 15.3.13 Hain Celestial
- 15.3.14 Adisoy Foods & Beverages Pvt. Ltd.

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