

Textured Soy Protein Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global textured soy protein market size reached US\$ 1.7 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 2.9 Billion by 2028, exhibiting a growth rate (CAGR) of 8.7% during 2023-2028.

Textured soy protein is processed from defatted soy flour mixture and used as a meat extender or substitute in tacos, meatloaf, chili, sloppy joes, and seafood. It can also be utilized for adding a unique texture and mild flavor to commercially made vegetarian and vegan food products, such as sauces, plant-based chili mixes, and veggie burgers. It is low in calories and contains several essential nutrients, including fiber, copper, folate, magnesium, and thiamin. It is also rich in folate, which is a water-soluble vitamin that assists in producing deoxyribonucleic acid (DNA) in the body. Presently, textured soy protein is widely available in flavored and unflavored varieties and different sizes, from large chunks to small flakes.

Textured Soy Protein Market Trends:

Textured soy protein offers numerous health benefits, such as tissue repair, wound healing, muscle growth, and reducing cholesterol and triglyceride levels. The rising awareness among individuals about these benefits, along with a considerable shift in consumer preference towards vegetarian and vegan diets, represents one of the key factors increasing the consumption of textured soy protein worldwide. This is further supported by the rising health consciousness among the masses and the growing uptake of meat substitutes. Besides this, it is added to healthy bars, salads, cereals, baked potatoes, and stuffing as a protein additive. This, in confluence with the

escalating demand for protein-based recipes on account of the emerging fitness culture, is contributing to the market growth. Apart from this, manufacturers are introducing non-genetically modified organisms (non-GMO) and gluten-free variants in various shapes, colors, and textures to cater to diversified customer needs. As these products are readily available through online channels, the thriving e-commerce industry is anticipated to drive the market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global textured soy protein market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on nature, source and application.

Breakup by Nature:

- Organic
- Conventional
- Non-GMO

Breakup by Source:

- Soy Protein Concentrates
- Soy Protein Isolates
- Soy Flour

Breakup by Application:

- Food
- Feed

Breakup by Region:

- North America
 - United States
 - Canada
- Asia-Pacific
 - China
 - Japan
 - India

South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Archer-Daniels-Midland Company, Bob's Red Mill Natural Foods, Bunge Limited, Cargill Incorporated, CHS Inc., Crown Soya Protein Group Company, International Flavors & Fragrances Inc., Fuji Oil Holdings Inc., Shandong Yuxin Biotechnology Co. Ltd., Sonic Biochem Extraction Pvt Ltd and Wilmar International Limited.

Key Questions Answered in This Report:

How has the global textured soy protein market performed so far and how will it perform in the coming years?
What has been the impact of COVID-19 on the global textured soy protein market?
What are the key regional markets?
What is the breakup of the market based on the nature?
What is the breakup of the market based on the source?
What is the breakup of the market based on the application?
What are the various stages in the value chain of the industry?
What are the key driving factors and challenges in the industry?
What is the structure of the global textured soy protein market and who are the key players?
What is the degree of competition in the industry?

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