

Whey Protein (Powder and Concentrate) Market Report by Type (Whey Protein Concentrate, Whey Protein Isolate, Whey Protein Hydrolysates), Application (Food and Beverages, Nutrition Products and Pharmaceuticals, Feed Applications, and Others), and Region 2024-2032

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Abstracts

The global whey protein (powder and concentrate) market size reached US\$ 5.3 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 7.4 Billion by 2032, exhibiting a growth rate (CAGR) of 3.7% during 2024-2032. The increasing health and fitness consciousness among the masses, the escalating demand for sports nutrition and bodybuilding products, and the emerging technological advancements in manufacturing technologies are some of the major factors propelling the whey protein market.

Whey protein is a high-quality protein derived from milk. It is a byproduct of the cheese-making process, specifically the liquid that remains after milk is curdled and strained. It is separated from the liquid and undergoes various processing steps to produce a powdered form that is widely utilized as a dietary supplement. Whey protein is considered a complete protein as it consists of all essential amino acids that the body needs but cannot produce on its own. These amino acids are the building blocks of protein and are essential for various bodily functions, including muscle growth, repair, and maintenance.

The increasing purchasing power and the rising adoption of a healthy and nutritious diet by individuals are major factors driving the market growth. In addition, it is widely used to prepare shakes, cupcakes, muffins, smoothies, pancakes, coffee, and spreads,

served across commercial food outlets. This, coupled with the expanding food and beverage (F&B) industry, is contributing to market growth. Moreover, whey protein is widely utilized in the manufacturing of baby food and infant formula due to the growing concerns of parents about the balanced nutrition of their children. Furthermore, the easy product availability on e-commerce platforms is also creating a favorable market outlook across the globe. As a result, consumers are now purchasing whey protein supplements from online platforms, which offer a wide selection, competitive pricing, and doorstep delivery.

Whey Protein Market Trends/Drivers:

Increasing health and fitness consciousness

Growing awareness about the importance of a healthy lifestyle, fitness, and nutrition has increased demand for whey protein products. Whey protein is known for its high-quality amino acid profile, which aids in muscle building, recovery, and overall wellness. As people become more health-conscious, there is a growing demand for nutrient-dense products that support overall well-being. Moreover, individuals are turning to protein-rich diets to aid in appetite control and weight loss. Whey protein, with its high protein content, offers a convenient and effective means to increase protein intake and promote feelings of fullness. This has contributed to the growing popularity of whey protein as part of weight management programs.

Escalating demand for sports nutrition and bodybuilding products

The sports nutrition and bodybuilding sectors have witnessed substantial growth worldwide. Athletes, bodybuilders, and fitness enthusiasts utilize whey protein supplements to support their performance, enhance muscle growth, and speed up recovery. Whey protein, with its high biological value and rich amino acid profile, is considered an ideal protein source for these purposes. Additionally, sports nutrition products, including those containing whey protein, are designed to enhance athletic performance and improve endurance. Whey protein's role in supporting muscle strength, power, and recovery has made it a sought-after supplement for athletes looking to optimize their performance which is creating a favorable market outlook across the globe.

Various advancements in manufacturing technologies

Technological advancements in producing and processing whey protein have improved quality, taste, and variety of whey protein products. These advancements have made it

easier for manufacturers to create specialized products such as protein bars, ready-to-drink shakes, and protein powders with different flavors, textures, and formulations. Moreover, advanced filtration and separation techniques enable manufacturers to remove impurities, such as lactose, fat, and other non-protein components, from whey protein concentrates and isolates. Furthermore, automated processes, advanced machinery, and optimized production lines allow for higher throughput, consistent product quality, and reduced production costs. This enables manufacturers to meet the growing demand for whey protein and expand their operations to reach wider markets.

Whey Protein Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global whey protein market report, along with forecasts at the global and regional levels from 2024-2032. Our report has categorized the market based on type and application.

Breakup by Type:

- Whey Protein Concentrate
- Whey Protein Isolate
- Whey Protein Hydrolysates

Whey protein concentrate dominates the whey protein market

A detailed breakup and analysis of the whey protein market based on the type has also been provided in the report. This includes whey protein concentrate, isolate and hydrolysates. According to the report, whey protein concentrate accounted for the largest market share.

Whey protein concentrate refers to a fast-absorbing pure source of protein to support lean muscle. It is regarded as one of the most common forms of whey protein comprising of low levels of fat and cholesterol. Owing to these properties, whey protein concentrate finds vast applications in the food industry for preparing salads, soups, confectionary, infant formula, health food supplements, dairy and meat products, and protein beverages and bars. Moreover, whey protein concentrate generally has a milder and more natural flavor compared to other forms of whey protein. Some consumers find the taste of WPC more appealing, as it is closer to the taste of milk or dairy products. This makes WPC a popular choice for individuals who prefer a more neutral taste or want to avoid strong flavors commonly associated with protein supplements.

On the other hand, whey protein hydrolysates find various applications in the

manufacturing of infants and adults nutrition formula. Additionally, they are ideal as a sports nutrition, particularly for the active consumers as they help in providing the muscles with an adequate fuel for exercising or competing.

Breakup by Application:

- Food and Beverages
- Nutrition Products and Pharmaceuticals
- Feed Applications
- Others

Nutrition products and pharmaceuticals hold the largest share in whey protein market

A detailed breakup and analysis of the whey protein market based on the application has also been provided in the report. This includes food and beverages, nutrition products and pharmaceuticals, feed applications and others. According to the report, nutrition products and pharmaceuticals accounted for the largest market share.

The popularity of whey protein in the segment is primarily driven by its effectiveness in muscle growth. Whey protein helps increase muscle mass and muscle strength due to which athletes, including body builders, favor whey protein powder. Apart from muscle growth, studies have also suggested uses of whey protein across a number of medical areas such as immunomodulation, cardioprotective and hypotensive, oncology, Gut function and prebiotic, obesity management, and anti-diabetic. Besides this, the increasing focus on health and wellness has led to a higher demand for nutritional products and supplements. Whey protein, with its numerous health benefits and high-quality protein content, catering to individuals seeking to improve their overall well-being, support fitness goals, or address specific dietary needs.

Apart from this, in the food and beverage industry, whey protein is used as a texture modifier, thickening agent, gelling agent, surface-active component, and foaming agent in making dairy products, dry wet blends, bakery products, and infant formulae.

Breakup by Region:

- European Union
- North America
- Oceania
- Eastern Europe

Latin America

Others

European Union exhibits a clear dominance in the market, accounting for the largest whey protein market share

An increasing awareness about the health benefits of whey protein amongst the population coupled with the wide availability of fitness clubs, represents one of the significant factors fostering the growth in the region. The EU has a well-established health and fitness culture, with a significant portion of the population actively engaged in sports, fitness activities, and maintaining a healthy lifestyle. This has created a robust demand for health and fitness products, including whey protein, which is widely recognized for its benefits in supporting muscle growth, recovery, and overall nutrition. Moreover, the region has stringent regulations and standards for food safety and product quality that whey protein manufacturers must comply, ensuring the production of safe and high-quality products. This adherence to strict standards enhances consumer trust and confidence in whey protein products, contributing to the dominance of the EU in the market.

Competitive Landscape:

The global whey protein industry is fragmented due to the presence of a large number of global and regional players. Presently, the leading manufacturers are introducing novel variants in innovative flavors like coconut, caramel, chocolate, cranberry, and coffee to expand their product portfolio. They are also focusing on providing whey protein-based beverages and bakery products through online e-commerce channels. Besides this, several key players are working on clean-label and natural ingredient offerings to meet consumer demands. In addition, they are engaging in partnerships and merger and acquisition activities and investing in research and development to create new formulations and customized solutions using whey protein to strengthen their foothold in the market.

The report has provided a comprehensive analysis of the competitive landscape in the global whey protein market. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

Arla Foods

Agropur Inc.

Hilmar Cheese Company, Inc.

Glanbia Plc

Kerry Group Plc
Milk Specialties Global
Leprino Foods Company
Carbery
Grande Cheese Company
Lactalis Group

Recent Developments:

Arla Foods amba has partnered with key opinion leaders and scientists working at the front end of science and technology applied to dairy health and nutrition, product formulation, and sustainable dairy production methods.

In November 2022, Glanbia Nutritionals, part of Glanbia PLC launched a new whey protein concentrate FerriUp for women to expand their product offering in the women's protein product line.

On September 30, 2022, Hilmar Cheese Company, Inc. commenced the construction of its cheese and whey protein processing plant in Dodge City, Kansas. The company has invested more than US\$ 600 Million in the facility.

Key Questions Answered in This Report

1. What was the size of the global whey protein (powder and concentrate) market in 2023?
2. What is the expected growth rate of the global whey protein (powder and concentrate) market during 2024-2032?
3. What are the key factors driving the global whey protein (powder and concentrate) market?
4. What has been the impact of COVID-19 on the global whey protein (powder and concentrate) market?
5. What is the breakup of the global whey protein (powder and concentrate) market based on the type?
6. What is the breakup of the global whey protein (powder and concentrate) market based on the application?
7. What are the key regions in the global whey protein (powder and concentrate) market?
8. Who are the key players/companies in the global whey protein (powder and concentrate) market?

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