

Textured vegetable protein market by Source (Soy, Pea and Wheat), Type (Slices, Flakes, Chunks, and Granules), Application (Meat alternatives, Cereals & snacks and Other Applications), and Geography – Global Forecast to 2026

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Abstracts

The Textured Vegetable Protein Market is anticipated to grow at the rate of 6.1% CAGR by 2026. Changing consumer preferences are parting possibilities for innovations in the texturized vegetable protein market. Presently, manufacturers choose for considered risks by introducing products that strike the right balance between indulgence and health. This new trend has been instrumental in attaining repeat purchases for plant-based products. Manufacturers in the texturized vegetable protein market are concentrating on protein claims for packaging and other marketing strategies. Companies to improve the consumer experience are growing R&D activities to find the right mix of protein with natural flavors and textures to boost product uptake. Apart from meat substitutes and snacks, manufacturers make incremental opportunities through nutritional supplements, bakery products, and beverages. Rapidly increasing demand for Ready-to-Eat food products owing to a hectic lifestyle and busy schedules is projected to drive the market growth.

Textured Vegetable Protein Market by Source

Soy

Pea

Wheat

Textured Vegetable Protein Market by Type

Slices

Flakes

Chunks

Granules

Textured Vegetable Protein Market by Application

Meat alternatives

Cereals & snacks

Other applications

Textured Vegetable Protein Market by Geography

North America

Europe

Asia Pacific

Rest of the World

In the market based on source, the soy segment has a significant share in the textured vegetable protein market. This is because it is a low-fat protein vegetable source, and it is often taken as a substitute for meat owing to the low cost compared to animal-based protein. Since textured soy is a perfect meat substitute, it is gaining more demand among vegan consumers. Thus, these soy features are majorly responsible for increasing soy demand as an essential source for textured vegetable protein.

In terms of the type of textured vegetable protein, the slice type has more demand. This

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is because the slices are derived by processing different kinds of beans high in protein. These slices contain essential amino acids, minerals, and vitamins that significantly impact metabolism. The textured vegetable protein slices are generally used as meat alternatives as burger patties.

The textured vegetable protein application is primarily used as the meat alternatives where meat alternatives have the highest share in the market growth. This is attributed to the increasing awareness among the public about protein benefits, increasing the vegan population's rate where they prefer only vegetarian food. Additionally, the soy source protein helps chronic diseases and helps in better body function compared to meat.

North America has a considerable share in the textured vegetable protein market, as observed in the regional market. The increasing population of vegans is driving the market growth in the region. Also, the growing preference for plant-based food in hospitals since the healthcare facilities are offering vegan meals over the processed meat food boosts the demand for textured vegetable protein in this region.

Globally, consumers have reduced the intake of meat in their diet, ascribed to rising health concerns. This has resulted in increasing preference for plant-based proteins, which serve as a perfect alternative to meat products. This factor is anticipated to significantly fuel the demand for textured vegetable protein, which will eventually drive the global textured soy protein market's growth in the prevailing years.

This report offers the various leading profiles of market players such as Shandong Wonderful Industrial Group, FoodChem International, Shandong Yuxin Bio-Tech, Crown Soya Protein Group, AGT Food & Ingredients, ADM, Cargill, Beneo GmbH, CHS, Roquette Freres, DuPont, Wilmar International, Axiom Foods, The Scoular Company, Puris Foods, VestKorn, MGP Ingredients, Sun NutraFoods, La Troja, and Hung Yang Foods.

Hence, owing to the health benefits of textured vegetable protein and increasing awareness about plant-based protein compared to meat protein, the textured vegetable protein market is gaining momentum. Besides that, the importance of protein in the daily diet is the primary factor driving the product demand.

This report provides an overall analysis of the market growth factors, hampering factors, and opportunities and challenges in the market.

This report depicts the central regions of the textured vegetable protein market and the significant share.

This report also describes the competitive market outlook in terms of significant market player's profiles.

The report also gives market players information about their productive strategies, products portfolio, and new developments in the products.

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CHART. 59. REST OF APAC TEXTURED VEGETABLE PROTEIN MARKET VALUE, BY SOURCE, 2020-2026 (USD BILLION)

CHART. 60. REST OF APAC TEXTURED VEGETABLE PROTEIN MARKET VALUE, BY TYPE, 2020-2026 (USD BILLION)

CHART. 61. REST OF APAC TEXTURED VEGETABLE PROTEIN MARKET VALUE, BY APPLICATION, 2020-2026 (USD BILLION)

CHART. 62. REST OF WORLD TEXTURED VEGETABLE PROTEIN MARKET VALUE, BY SOURCE, 2020-2026 (USD BILLION)

CHART. 63. REST OF WORLD TEXTURED VEGETABLE PROTEIN MARKET VALUE, BY TYPE, 2020-2026 (USD BILLION)

CHART. 64. REST OF WORLD TEXTURED VEGETABLE PROTEIN MARKET VALUE, BY APPLICATION, 2020-2026 (USD BILLION)

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