

Animal Protein Ingredients Market - Forecasts from 2021 to 2026

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Abstracts

The animal protein ingredients market is evaluated at US\$30.796 billion for the year 2020 growing at a CAGR of 4.88% reaching the market size of US\$40.990 billion by the year 2026.

Animal protein ingredients refer to those types of ingredients that are derived from animal sources. The market is projected to witness a healthy growth owing to the growing consumption of protein products in both developed and developing economies of the globe due to growing awareness among the millennials about healthy and nutritious diet. Since protein is considered as one of the most essential part of the diet as it helps to build, repair, and maintain the body's structures. A human body possesses proteins throughout the body in muscles and organs to the bones, skin, and hair, however, the incapability of the body to store proteins unlike other macronutrients is a key factor for protein intake through the diet. Higher nutrition content in animal-based products is one of the major factors that has led to a high demand for animal protein ingredients, thus playing a major role in amplifying the market growth during the forecast period. Additionally, the wide applications of these products in the animal feed industry is anticipated to propel the business growth opportunities for the market players over the course of the next five years. Furthermore, increased consumption of dietary supplements due to health benefits associated with it particularly among the millennials and athletes to enhance their muscle building and performance is also supplementing the demand during the given time frame. The growing participation by food companies in the R&D investments for the launch of new and enhanced foods with high protein content coupled with launch of new and enhanced product by protein manufacturers further provides an impetus for the market growth in the near future.

However, the increasing concerns regarding the killing of animals in many countries

coupled with the growing consumption of plant-based protein products owing to shifting consumer preferences towards veganism is anticipated to be one of the prominent factors that may hamper the market growth in the long run. Also, diseases associated with animals such as bird flu and swine flu in many parts of the world has further led to an inclination of consumers towards plant-based protein products. Thus, the issues regarding the safety of animal protein ingredients may inhibit the growth to some extent over the coming years.

On the other hand, the advent of COVID-19 may have a moderate positive impact on the market particularly during the short run since increased awareness among consumers across both developed and developing economies to boost their immunity with an aim to mitigate the risk of infection will expand the consumption of dietary supplements and nutritional food products.

Growing vegan population

One of the major factors which is projected to hamper the market growth includes the growth in the vegan population in many parts of the world and particularly in the developed economies of the globe. The growing focus of the government towards the promotion of vegan food is further restricting the consumption of animal-based products. Also, the growing vegan population is further leading to an increased consumption of plant-based protein products, which is projected to have a negative impact on the market in the long run. Similarly, the governments of many countries are aiming to reduce the killing of animals and thereby further reduce the consumption of meat-based proteins as well as products. For instance, a point of agreement was approved by the Congress of Mexico City that is mainly aimed to encourage public organizations such as governments to stay more inclined towards the consumption of plant-based meals and proteins in their kitchens to mitigate the risk of various numbers of CVDs associated with high meat consumption. Also, the Food Safety and Standards Authority of India (FSSAI) has been constantly working to promote a plant-based diet via both online and offline channels and social media campaigns. In July 2018, the 'Eat Right India' campaign was initiated by the authority of which 'Eat Healthy' and 'Eat Safe' are the two broad pillars to engage, excite, and enable citizens to improve their health and well-being.

The segmentation of the animal protein ingredients market has been done on the basis of type, application, and geography. On the basis of type, the market has been classified as bone meal, blood meal, feather meal, and others. By application, the segmentation of the market has been done as food and beverages, dietary

supplements, infant nutrition, animal feeds, and others. Geographically, the market has been distributed into North America, South America, Europe, Middle East and Africa, and the Asia Pacific.

Animal Feeds to witness a healthy growth

By application, the food and beverages segment is projected to hold a substantial market share throughout the course of the next five years which may be attributed to the high applications of these ingredients in processed food products. Moreover, the growing consumption of convenience food particularly in the developing economies owing to the changing hectic lifestyles of the people in countries such as India, China, and others. On the other hand, the animal feed application segment will propel at a notable CAGR due to the rise in population, there has been continuous pressure on the livestock and farm sector to meet the aspiring demands of a growing population, globally. Thus, the increasing animal population is also driving the overall market growth.

APAC will hold a prominent share

Geographically, the Asia Pacific region will hold a significant share in the market which may be attributed to the high demand for these ingredients for numbers of applications. Moreover, high animal feed demand in the region will also supplement the market growth in the region during the forecast period. For instance, in China one of the biggest food and beverages and animal feed consumers in the world. The substantial change in the consumption pattern within the country has led to an increasing demand for animal protein. According to the International Institute of Applied System Analytics' CHINAGRO Model II, by 2030, China will require the production of 200 million more pigs, 3 billion poultry, and several billion fish to meet the increasing demand. Such a rise in the animal husbandry within the country is estimated to shoot the demand for animal protein ingredients in the near future. Thus, positively impacting the market growth during the given time frame.

Competitive Insights

Prominent/major key market players in the animal protein ingredients market include Cargill, ADM, and Kerry Group among others. The players in the animal protein ingredients market are implementing various growth strategies to gain a competitive advantage over its competitors in this market. Major market players in the market have been covered along with their relative competitive strategies and the report also

mentions recent deals and investments of different market players over the last few years. The company profiles section details the business overview, financial performance (public companies) for the past few years, key products and services being offered along with the recent deals and investments of these important players in the animal protein ingredients market.

Segmentation

By Type

Bone Meal

Blood Meal

Feather Meal

Others

By Application

Food and Beverages

Dietary Supplements

Infant Formulations

Animal Feed

Others

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

France

UK

Others

Middle East and Africa

Saudi Arabia

UAE

Others

Asia Pacific

China

India

Japan

South Korea

Others

Note: The report will be delivered in 2-3 business days.

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