

Argentina Plant Protein Market - Forecasts from 2020 to 2025

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Abstracts

Argentina plant protein market is projected to grow at a CAGR of 8.13% till 2025. The consumption of beef, which is an essential component of Argentina's food culture has decreased among the Argentinian population and reached about 50 kilograms a year, which is the lowest level recorded in 50 years, according to the report provided by Argentina's Chamber of Commerce for Beef and its Derivatives, in July 2019. This decrease is being caused due to the increasing support for veganism and consuming vegetarian foods among the Argentinian population including the young population, millennials, and activists. In addition, the health benefits that are provided by the consumption of plant protein-based diet are slowly gaining traction and appealing to more individuals, which is encouraging them to incorporate naturally sourced proteins in their daily diets. Therefore, the demand for plant protein products is increasing and is acting as the driver for the market growth over the forecast period.

Moreover, the concerns regarding the welfare of animals, and the suffering they go through are rising among the population, particularly the children, which is also contributing to the market growth over the forecast period.

Furthermore, the interest being shown by the market payers in order to provide the population with innovative and advanced products is increasing with their major objectives is fueling the market growth further over the forecast period. For example, The Scoular Company, one of the leading companies dealing in the provision of storage, handling, and sale of food and grain products offer a different plant protein product under their portfolio. They are involved in dealing with pet food ingredients in both dry and wet forms, which are grain-free and consist of completely plant protein ingredients that feature hypoallergenic and non-GMO ingredients. The products that are available in this line are barley, lentil, faba, pea, potato, which are available as protein

concentrates and isolates in either pellets or powders and contain about 50-90% protein. They also provide the pet food products contain plant protein under flours fibers and starches, which are available as roasted or cooked powder and pellets consisting of plant products such as barley, chickpea, lentil, fava, pea, and tapioca among others

Online sales increasing due to the growing penetration of internet

By distribution channel, the market has been segmented on the basis of online and offline. Online distribution channel is projected to grow considerable on account of the fact that the penetration of internet is increasing, and so is the usage of internet services such as e-retail and e-commerce stores, due to the lucrative discounts and level of convenience online shopping provides for the purchase of a plethora of products including the purchase protein isolates and proteinated foods and beverages such as protein bars. The convenience of online stores is further augmenting the demand for plant-based protein products in the country.

Segmentation

By Source

Pea

Rapeseed

Soy

Hempseed

Others

By Form

Protein Concentrates

Protein Isolates

Protein Hydrolysate

By Application

Dietary Supplement

Food and Beverages

Pharmaceuticals

By Distribution Channel

Online

Offline

Contents

1. INTRODUCTION

- 1.1. Market Definition
- 1.2. Market Segmentation

2. RESEARCH METHODOLOGY

- 2.1. Research Data
- 2.2. Assumptions

3. EXECUTIVE SUMMARY

- 3.1. Research Highlights

4. MARKET DYNAMICS

- 4.1. Market Drivers
- 4.2. Market Restraints
- 4.3. Porters Five Forces Analysis
 - 4.3.1. Bargaining Power of Suppliers
 - 4.3.2. Bargaining Power of Buyers
 - 4.3.3. Threat of New Entrants
 - 4.3.4. Threat of Substitutes
 - 4.3.5. Competitive Rivalry in the Industry
- 4.4. Industry Value Chain Analysis

5. ARGENTINA PLANT PROTEIN MARKET BY SOURCE

- 5.1. Introduction
- 5.2. Pea
- 5.3. Rapeseed
- 5.4. Soy
- 5.5. Hempseed
- 5.6. Others

6. ARGENTINA PLANT PROTEIN MARKET BY FORM

- 6.1. Introduction
- 6.2. Protein Concentrates
- 6.3. Protein Isolates
- 6.4. Protein Hydrolysate

7. ARGENTINA PLANT PROTEIN MARKET BY APPLICATION

- 7.1. Introduction
- 7.2. Dietary Supplements
- 7.3. Food and Beverages
- 7.4. Pharmaceuticals
- 7.5. Animal Feed

8. ARGENTINA PLANT PROTEIN MARKET BY DISTRIBUTION CHANNEL

- 8.1. Introduction
- 8.2. Online
- 8.3. Offline

9. COMPETITIVE INTELLIGENCE

- 9.1. Major Players and Strategy Analysis
- 9.2. Emerging Players and Market Lucrativeness
- 9.3. Mergers, Acquisitions, Agreements, and Collaborations
- 9.4. Vendor Competitiveness Matrix

10. COMPANY PROFILES

- 10.1. DuPont
- 10.2. ADM
- 10.3. The Scoular Company
- 10.4. Amway
- 10.5. Ingredion Inc.
- 10.6. List is not Exhaustive*

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