

Bean Pasta Market - Forecasts from 2020 to 2025

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Abstracts

The bean pasta market is expected to grow at a compound annual growth rate of 13.05% over the forecast period to reach a market size of US\$2,413.141 million in 2025 from US\$1,156.180 million in 2019. The adoption of a vegan diet and the rising cognizance of plant-based alternatives are poised to facilitate healthy growth of the bean pasta market during the next few years. In view of above it is pertinent to note a few market developments during this year alone would substantiate the aforementioned.

September 2020 – Product Launch

The one-of-a-kind gluten-free pasta alternative that has been made out of fava beans called Fava Bean Fusilli was reportedly launched by Explore Cuisine, which is a renowned alternative pasta brand which is an addition to their better-for-you pasta alternative. The product is naturally vegan as well as organic and devoid of food additives such as binders, gums, and potato starch.

August 2020 – Product Launch

Tolerant which is known for its legume-based pasta and rice products reportedly launched a new range of pasta in shapes that have been said to be approved by children. The variants are Organic Kids Red Lentil Galaxy, Organic Kids Green Lentil Safari, and Organic Kids Chickpea Alphaland, which are made out of chickpeas or organic lentils which make the products a great source of plant-based protein and fiber. The products are known to be devoid of major allergens.

May 2020 – Product Launch

Modern Table which is known for its plant-based meal solutions that are rich in protein and has low glycemic levels and are constituted by GMO-free, gluten-free ingredients and

is devoid of artificial preservatives had reportedly launched a brand-new range of lentil-based pasta products among others.

February 2020 – Product Reformulation

The Protein+™ range has been reportedly reformulated by Barilla constituting 100% plant-based ingredients along with protein derived from chickpeas, lentils, and peas. Catering to the growing pool of consumers who are adhering to the plant-based lifestyle and seek food product which falls within the same ambit that offers more protein, the product reformulation also allows a shorter cooking time.

November 2019 – Fund Raising

Banza a US company known for its range of chickpea-based pasta had reportedly secured \$20 million in funding via a round that was led by Enlightened Hospitality Investments (EHI) and Prelude Growth Partners to facilitate the expansion of its product portfolio and team.

April 2018 – Product Launch

A new bean pasta, Mung Bean Rotini which is made out of only organic beans and is vegan, gluten-free, non-GMO was launched by Explore Cuisine which is known for its leading organic, plant-based, and gluten-free pasta.

March 2018 – Portfolio Expansion

Ancient Harvest which was the first company to introduce quinoa to the U.S. market in 1983 and the creator of a protein pasta brand, among others was reported to expand its product portfolio with POW! Chickpea Elbow Pasta among others to cater to the growing consumer demand for clean, plant-based protein alternatives. This product is reportedly the fifth SKU among the brand's range of protein pasta product which includes green lentil and red lentil pasta products. This new brand is made of non-GMO chickpeas, rich in protein, gluten-free, naturally vegan, kosher, and is reportedly devoid of fillers, stabilizers, or gums.

The rise in vegan and a plant-based diet is expected to significantly drive the bean pasta market consequently facilitating its growth. The foremost affirmation to the aforesaid is the series of market developments that have been mentioned earlier. The additional factor which in part responsible for propelling the myriad of developments in

the bean pasta market space is the rising incidence of Irritable Bowel Syndrome (IBS) and celiac diseases in the region, which is driving the need for gluten-free food products. From a global perspective, Knowledge Sourcing Intelligence estimates that the gluten-free products market is estimated to reach a total market size of US\$10.931 billion by 2024 from the market size of US\$6.512 billion that was registered in 2018 witnessing a compound annual growth rate of 9.02%. Across the world, there has been an increasing interest in plant-based food products especially in developed economies which are characterized by growing consumer awareness about the benefits of consuming food products that contain proteins derived from plants. Moreover, there has been a recent change in consumer preference that has stemmed from concerns about the negative impacts of animal husbandry on the environment as well as concerns about animal welfare.

Capitalizing on the shift in such preference there has been an increase in strategic moves by market players who have been able to strengthen their presence in the market. The product launches are marked by the successful imitation of the sensorial experience which has been otherwise associated with the consumption of food products that are made out of traditional ingredients or considering this market, non-leguminous ingredients. Consumers being the strongest drivers of any market are also facilitating the growth of this market by integrating the plant-based protein sources in their diet. Moreover, the small disruptor brands which are bringing about new product innovations in plant-based market space are incentivizing food and beverage MNCs to expanding their offerings thereby accommodating plant-based food products as well and consequently protects their share markets ultimately driving the bean pasta market growth. Before all forgoing aggressive marketing campaigns over social media are aiding market players to gain even more traction for their products. Besides, Germany has emerged as a nation where the vegan population has rapidly expanded in recent years. To this end, it is important to note that since 2014, the number of people identifying as either complete or nearly complete vegetarians has reportedly grown by approximately 700 thousand individuals, reaching about 8 million people in 2019. Moreover, according to the Federal Ministry of Food and Agriculture out of the aforesaid figure around 814,000 individuals are vegans which constitutes 1% and 35% of the population reportedly considers the availability of vegetarian or vegan products as very important, and 63% of Germans who are trying to minimize their consumption of meat [Source: USDA]. To put the aforesaid in the context, it is important to note that EDEKA a German retailer had reportedly launched of low-carb, gluten-free organic pasta called Edeka Biopasta in November 2019 which are available in two variants that are made of chickpeas that are made of 100% chickpea flour and red lentils. Both the ingredients are reportedly cultivated organically.

Segmentation

By Nature

Conventional

Organic

By Type

Elbows

Penne

Rotini

Others

By Source

Black Bean

Chickpea

Edamame

Others

By Distribution Channel

Offline

Online

By Geography

North America

§ USA

§ Canada

§ Mexico

South America

§ Brazil

§ Argentina

§ Others

Europe

§ France

§ Germany

§ United Kingdom

§ Italy

§ Others

Middle East and Africa

§ United Arab Emirates

§ Saudi Arabia

§ Others

Asia Pacific

§ China

§ Japan

§ India

§ Australia

§ Others

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