

Chile Plant Protein Market - Forecasts from 2020 to 2025

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Abstracts

The Chilean plant protein market was estimated to be worth US\$25.421 million in 2019 and is anticipated to show good growth opportunities. There are an increasing number of individuals preferring to consume plant protein-rich diets and reduce the consumption proteins sourced from animals, in order to mitigate the adverse health effects such as cardiovascular diseases and type 2 diabetes, caused as a result of excess meat consumption, which is leading to a rise the demand for plant proteins and is augmenting the market growth.

The interest among the consumers regarding the consumption of premium products consisting of natural ingredients such as foods rich in plant-protein, food with low cholesterol levels and less saturated sugars and low sodium content is leading to an increase in demand among the population causing the market growth to surge over the forecast period. Additionally, the rising awareness among the high-income population to lead a healthy lifestyle is rising which is encouraging them to spend more on healthier foods and protein-rich plant-based foods.

Moreover, the government is actively involved in taking steps in setting guidelines in order to make the population aware of risks associated with the consumption of foods, which have high sodium, cholesterol, and saturated fats. For instance, the nutritional labeling law, which was implemented on July 27, 2016. Under this law, all the packaged food products containing high levels of sugar, calories, sodium and saturated fat, must contain a label so as to warn the consumers. In addition, the products with these warning signs were banned from the schools in order to promote healthy eating habits among the children. The major aim of this law was to promote the consumption of healthier food in educational establishments.

Furthermore, there are investments and enhanced product launches in the market by the active involvement and participation of market players in order to increase their market share and to contribute to the growth of the market over the forecast period. For example, on March 4, 2019, NotCo, a company based in Chile, that makes the use of artificial intelligence in order to facilitate the development of its plant protein products, announced that they have received an investment of \$30 million by Jeff Bezos, the founder of Amazon. The investment round as lead by Craftory, followed by Bezos Expeditions. This funding was provided to be used for supporting the development of new products such as alternative milk and ice cream.

Increasing consumption of Soy-based Plant Protein

By source, the plant-based protein market has been segmented as pea, rapeseed, soy, hempseed, and others. Soy-based plant protein is expected to hold a significant market share over the forecast period, which is attributable to the fact that the demand and consumption of soy products are increasing in Chile due to the rising awareness regarding leading healthier lifestyles and consuming a balanced diet among the people.

Segmentation

By Source

Pea

Rapeseed

Soy

Hempseed

Others

By Form

Protein Concentrates

Protein Isolates

Protein Hydrolysate

By Application

Dietary Supplement

Food and Beverages

Pharmaceuticals

Animal Feed

By Distribution Channel

Online

Offline

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