

North America Plant Protein Market - Forecasts from 2020 to 2025

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Abstracts

The North America plant protein market is projected to grow at a CAGR of 6.12% during the forecast period. The recent trends are leading the way towards a vegan society, which is being fueled by the growing trend of veganism in countries such as the US and Canada. Additionally, the risks of excess red meat consumption are slowly dawning upon people and making them more health-conscious, further pushing them to consume foods that are gluten-free, have low sodium content, have low cholesterol levels, so that the risks associated can be effectively mitigated. Therefore, these factors are increasing the demand for plant-based proteins among the population and are acting as driving factors for the market growth over the forecast period and beyond.

Moreover, the governments and public institutions in Canada and Mexico are taking imperative steps in order to facilitate the widespread adoption of meat alternatives and foods that are low in sodium content and are fat-free. For instance, the consumption of plant-based foods containing plant protein more than animal proteins, in accordance with Guideline 1, presented in Canada's Dietary Guidelines 2019. In addition, according to the statistics presented by UNICEF, the top spot in childhood obesity is held by Mexico, and according to OECD, the number of Mexican adults that are suffering from the problem of obesity will be about 40% by 2030. In order to tackle this problem, the Congress of Mexico City is encouraging organizations working in the public sector such as the System for the Integral Development of the Family (DIF), and the SECITI (Secretariat of Education, Science, Technology, and Innovation) to take the necessary steps requires for the implementation of plant protein diets in community kitchens, once a week. These steps are necessary to reduce the risk of diabetes type 2 and the serious diseases such as high cholesterol and hypertension, and obesity, the chances of which are further reduced by consuming legumes and plant proteins in daily diets.

However, a majority of the individuals are still inclined towards the consumption of the alternative available in the market, animal protein, which hampers the market growth over the forecast period to some extent.

Furthermore, the market players are also contributing to the increasing demand for plant proteins by launching new products in order to improve their market position and positively impact the market growth. For instance, recently on February 25, 2020, Calbee North America's product Harvest Snaps announced that they are launching a new product called the "Crunchions", at Expo West Booth N5662, where three new flavors will be available, which are Sour Cream and Onion, Tangy Sweet Chili and Kick'n BBQ. This snack is made using red lentils, which are rich in plant proteins, containing about 4g protein and picked directly from the farm. Additionally, they are planning to relaunch the Popper Duos flavor at the Expo West, with the launch of other new flavors; Yellow & White Cheddar, BBQ Ranch, and Salsa & Cheddar, which are made using green peas and red lentils.

Pea based plant protein and Soy-based plant protein to hold a significant share

By source, the plant-based protein market has been segmented as pea, rapeseed, soy, hempseed, and others. Pea based plant protein is expected to hold a significant market share over the forecast period, due to an increase in adoption among the young and adult population alike in the US, due to the plethora of health benefits consumption of pea protein. The benefits it provides such as the continuous supply of BCAA's (branched-chain amino acids) and the appropriate amount of energy supply to facilitate the proper muscle growth and make it a popular supplement in the daily diets of the population. Additionally, the usage and consumption is rising in Canada as the government and health institutions are putting forward surveys and studies such as the Canadian Cardiovascular Society says that the risk of cardiovascular diseases can be prevented by consuming soy. Similarly, the Health Canada 2015 presents the assessment that proves the integral role soy plays in warding off the chances of cardiovascular diseases. Furthermore, increasing prevalence of lactose intolerance and gluten allergy and sensitivity is causing the individuals suffering to adopt soy protein products.

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

By Countries

US

Canada

Mexico

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