

Russia Plant Protein Market - Forecasts from 2020 to 2025

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Abstracts

The Russian plant protein market is projected to grow at a CAGR of 7.52% during the forecast period. Being an environmentally friendly alternative to proteins that are generally obtained from animal sources consequently reducing GHG emissions, plant proteins have been being hailed as the new normal popular source of protein that is increasingly being marked by a shift from the traditional sources of protein. Thus, various players in the food and beverage segment are marketing their products and simultaneously endeavoring to resonate with the ethos of the current value-driven consumers who are increasingly taking up the market share and creating more opportunities for both legacy companies and startups to venture in the plant-based protein space. Further due to a myriad of sources from which plant protein can be derived is further allowing more space for players to make investments in the plethora of applications that plant-based proteins could be utilized.

Plant protein has emerged as an excellent source of protein during the past few decades and is being increasingly integrated into the diet of the global population. Plant proteins are extensively used in personal care products like cosmetics as well as in pharmaceuticals. Health drinks and fitness supplements, bakery and confectionery products, as well as functional beverages, are a few of the notable application that finds it application in. Moreover, this source of protein is increasingly being preferred by individuals who are allergic to dairy products as well as those who are increasingly transitioning to a vegan-based eating habit. Moreover, the increasing section of environmentally conscious individuals who are driven by the need to contribute to the propagation of food security and work towards animal welfare is also one of the prime patrons of plant-based protein thus fueling the plant protein market growth in Russia.

Responding to this growth, Greenwise is one of the first manufacturers of plant-based

meat alternatives in Russia. It uses soy and wheat to make its structured vegan meat products. It also announced its expansion of its plant-based meat product line to European markets in January, 2020. Further being rich in phytonutrients and antioxidants, plant proteins that are basically derived from legumes, grains, beans, soy, and hemp have emerged as the viable alternative to the traditional protein which is expected to boost the market of plant-based protein.

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

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. The 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. RUSSIA PLANT PROTEIN MARKET ANALYSIS, BY SOURCE

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

6. RUSSIA PLANT PROTEIN MARKET ANALYSIS, BY FORM

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

7. RUSSIA PLANT PROTEIN MARKET ANALYSIS, BY APPLICATION

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

8. RUSSIA PLANT PROTEIN MARKET ANALYSIS, BY DISTRIBUTION CHANNEL

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

9. COMPETITIVE ENVIRONMENT AND ANALYSIS

- 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. ADM
- 10.2. Cargill
- 10.3. Cosucra Groupe Warcoing S.A.
- 10.4. DuPont de Nemours, Inc.
- 10.5. Ingredion Incorporated
- 10.6. Kerry Group
- 10.7. NOW® Foods
- 10.8. Roquette Frères
- 10.9. Tate & Lyle

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