

Saudi Arabia Plant Protein Market - Forecasts from 2020 to 2025

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Abstracts

Saudi Arabia plant protein market is anticipated to grow to US\$71.202 million by 2025. The Saudi Arabia is currently witnessing a vibrant inclination towards adopting lifestyle that is not only healthy but also a climate friendly and that can help in solving global problems. Nevertheless, vegan diet is relatively a new phenomenon in Saudi Arabia. Thus, the very interest and the willingness is paving the way for the entry of a variety of players like a prominent Saudi Arabia based venture capital fund KBW ventures led by Prince Khaled bin Alwaleed bin Talal Al Saud to invest in innovative food companies which can feed the entire world. By 2020 a series of outlets of vegan chain Plant Power Fast Food is scheduled to be open. This announcement comes after closing the deal with the chain and to invest with them and take the rights to open these outlets. Thus, these piecemeal investments to fuel a food and beverage revolution in the country is being hailed as the next new normal for the plant-based meat sector that will in turn drive the market for plant-based protein market of Saudi Arabia.

Further the sports nutrition sector is also said to fuel the plant-based protein market of Saudi Arabia owing to the rise in the what is being increasingly known as the dumbbell economy. The fast life due to growing pace of living in a border less state necessitates a balanced fitness regime whereby comes the need for even a greater variety of nutritional supplement required by individuals of varying age and vital statistics. To this end soy protein has emerged as one of the most preferred contenders and leads the front for the plant-based protein. Further, regulatory frameworks across various countries is increasingly treated as an assurance thus making the consumers adopt dietary supplements that have plant-based proteins as one of their key ingredients. Further, food and beverage are being increasingly pursued for its functionality and the degree to which they resonate with valued of today's consumers. This has incentivized the need for incorporating plant-based proteins to increase the functionality of

beverages as well as catering to those who have adopted the vegan or flexitarian lifestyle.

The other aspect of the plant-based protein market of Saudi Arabia has been there for but a lot thrust has been added to the current pandemic of nCovid 19. This widely communicated association of wet markets that houses animals that has spread such life threatening disease has led to the plant-based protein market gain new momentum. Further, the terrible conditions that animals are subjected to also has led to an increasing awareness where in consumers are gradually driven by the need to change their consumption habit thus integrating the key building blocks of life derived through plant-based means like that of proteins.

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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