

# Singapore Plant Protein Market - Forecasts from 202 to 2025

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## Abstracts

Singapore plant protein market is estimated to reach 7.374 million in 2025. The consumption of premium protein products such as pea and soy-based protein is increasing among the younger population and middle-aged population, which is being facilitated by the increased propensity to spend among the middle-income and lower-income population due to the rising disposable income. In addition, the growing popularity of soy and pea protein as a complete and efficient protein source is leading to it gaining popularity and traction among the geriatric population and is another factor that is contributing to the further boost in the market growth over the forecast period.

Furthermore, the positive involvement and contributions of market players to boost the market growth over the forecast period, and to increase their market share and maximize their profits is being facilitated by them offering products, and industry collaborations. For instance, recently, on February 17, 2020, B?hler, one of the leading companies providing food processing technology and Givaudan, one of the leading companies dealing with the provision of flavors and fragrances announced that are collaborating in order to facilitate the development of a new Innovation Center located at the Givaudan's Woodlands site. This center is going to cater to the rising demand for plant-based protein food in Singapore. The new center is set to open later in 2020 and will be a facility that will host food processing companies, startups, and scientific researchers in order to facilitate the development of new plant based products containing plant proteins. The main objective behind the development of this innovation center is to deal with the upcoming climate change challenges and changes in the nutritional requirements. In addition, B?hler will be involved in the provision of the extrusion equipment and processing equipment and aid in the development of new and novel plant-based protein products. On January 8, 2020, Right Treat, a company dealing with the provision of food technology, which is the subsidiary of Green Monday,

a retailer based in Hong Kong announced that its product, OmniMeat. It is a popular plant-based meat substitute sourced from pure plant substances such a pea and soy among others has started to be sold in various restaurants and hotels in Singapore.

The popularity of online shopping is increasing

By, distribution channel the market has been segmented on the basis of online and offline. The online distribution channel is projected to hold a notable share in the market throughout the forecast period and beyond. This is attributable to the fact that there are increase in the number of individuals among the middle-aged population and young population who are shopping for plant-based products and plant proteins such as supplements and grocery and bakery items, as there are lucrative discounts offered can shopping can be done in the comfort of their homes. In addition, the provision of top-class internet facilities and good internet speeds is contributing to the peak in online sales even more.

## 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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