

# Pea Protein Market by Type (Isolates, Concentrates and Textured), Application (Food, Beverages), Form (Dry, Wet), Source (Chickpeas, Yellow Split Peas, Lentils), Processing Method (Dry, Wet) and Region - Global Forecast to 2029

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## Abstracts

The pea protein market is estimated at USD 2.1 billion in 2024 and is projected to reach USD 3.7 billion by 2029, at a CAGR of 12.0% from 2024 to 2029. Pea protein is trending in the market due to several key factors. As it caters to the growing demand for plant-based protein alternatives, fueled by increasing health awareness and preferences for vegetarian and vegan diets. It is rich in essential amino acids and free from common allergens like soy and dairy, makes it a versatile ingredient for a variety of food and beverage products. Additionally, its sustainable production process aligns with consumers' growing concerns about environmental impact and ethical sourcing.

Advancements in processing technologies have also enhanced the taste, texture, and functionality of pea protein, expanding its use in various formulations. Food manufacturers are increasingly incorporating pea protein into their product offerings, driving its prominence in the market and facilitating continued growth in this segment.

“Yellow split peas is gaining rapid popularity in the pea protein market across the globe and is forecasted to have largest market share in terms of value.”

Yellow split peas play a significant role in driving the pea protein market due to their high protein content, versatility in food applications, sustainability in cultivation, and alignment with plant-based dietary trends, thereby enhancing the availability and appeal of pea protein as a sought-after ingredient in various food and beverage products.

Yellow split peas are a sustainable crop choice due to their ability to fix nitrogen in the soil, reducing the need for synthetic fertilizers. Additionally, they require relatively fewer

resources, such as water and land, compared to animal-based protein sources like beef or chicken. The sustainability of yellow split peas aligns with the growing consumer preference for eco-friendly and ethically sourced products, driving their adoption in the pea protein market.

“By form, dry form dominated the market for pea protein in value terms.”

Dry pea protein powder offers a concentrated source of plant-based protein, containing essential amino acids necessary for muscle building and overall health. As consumers prioritize protein intake, particularly in plant-based diets, the nutritional benefits of dry pea protein powder drive its market growth. Dry pea protein is easy to store, transport, and handle compared to liquid or wet forms. Its extended shelf life makes it convenient for manufacturers to stock and incorporate into various food and beverage products without concerns about spoilage, enhancing overall efficiency and cost-effectiveness.

“Asia Pacific is projected to witness the highest growth rate during the forecast period.”

India's population by mid-2023 is estimated at 1.4286 billion, and 1.4257 billion for China according to the United Nations Population Fund's (UNFPA) "State of World Population Report". Asia Pacific's burgeoning population and changing dietary habits are propelling the demand for plant based foods. The rise of plant-based diets, driven by concerns for personal health, animal welfare, and environmental sustainability, has significantly boosted the demand for dry pea protein. As more individuals adopt vegetarian, vegan, or flexitarian lifestyles, there is a growing need for plant-based protein alternatives, positioning dry pea protein as a preferred option due to its plant-derived origin and nutritional benefits, driving their adoption in the region.

The break-up of the profile of primary participants in the pea protein market:

By Company: Tier 1- 40%, Tier 2- 20% and Tier 3- 40%.

By Designation: CXO's: 26%, Managers: 30% and Executives: 44%

By Region: North America – 20%, Europe – 20%, Asia Pacific – 40%, South America – 10% and RoW – 10%

## Key Market Players

Key players operating in the pea protein market include Roquette Frères (France), Cargill, Incorporated (US), Glanbia PLC (Ireland), Kerry (Ireland), Ingredion Incorporated (US), Emsland Group (Germany), Yantai Shuangta Foods Co, Ltd (China), The Scoular Company (US), Burcan Nutrascience Corp (Canada), Shandong Jianyuan Group (China), ET-Chem (China), AGT Foods and Ingredients (Canada), The Green Labs LLC (US) and Axiom Foods Inc (US).

#### Research Coverage:

This research report categorizes the pea protein market by type (Isolates, Concentrates and Textured), application (Food, Beverages, and Other Applications), form (Dry and Wet), source (Chickpeas, Yellow Split Peas and Lentils), processing method and region (North America, Europe, Asia Pacific, and Rest of the World). The scope of the report covers detailed information regarding the major factors, such as drivers, restraints, challenges, and opportunities, influencing the growth of the pea protein market. A detailed analysis of the key industry players has been done to provide insights into their business overview, products and services; key strategies; contracts, partnerships, and agreements. New product & service launches, mergers and acquisitions, and recent developments associated with the pea protein market. Competitive analysis of upcoming startups in the pea protein market ecosystem is covered in this report.

#### Reasons to buy this report:

The report will help the market leaders/new entrants in this market with information on the closest approximations of the revenue numbers for the overall pea protein market and the subsegments. This report will help stakeholders understand the competitive landscape and gain more insights to position their businesses better and plan suitable go-to-market strategies. The report also helps stakeholders understand the pulse of the market and provides them with information on key market drivers, restraints, challenges, and opportunities.

#### The report provides insights on the following pointers:

Analysis of key drivers (Growing vegan population and popularity of plant-based products), restraints (High cost of raw material), opportunities (Increasing focus on innovation and developments of better pea protein extracts & products in global markets), and challenges (Supply constraints due to unstable production of peas hampering growth prospects) influencing the growth of the pea protein market.

**Product Development/Innovation:** Detailed insights on research & development activities, and new product & service launches in the pea protein market.

**Market Development:** Comprehensive information about lucrative markets – the report analyses the pea protein market across varied regions.

**Market Diversification:** Exhaustive information about new products & services, untapped geographies, recent developments, and investments in the pea protein market.

**Competitive Assessment:** In-depth assessment of market shares, growth strategies, and service offerings of leading players including Roquette Frères (France), Cargill, Incorporated (US), Glanbia PLC (Ireland), Kerry (Ireland), Ingredion Incorporated (US), Emsland Group (Germany), Yantai Shuangta Foods Co, Ltd (China), The Scoular Company (US), Burcan Nutrascience Corp (Canada), Shandong Jianyuan Group (China), ET-Chem (China), AGT Foods and Ingredients (Canada), The Green Labs LLC (US) and Axiom Foods Inc (US) among others in the pea protein market strategies.

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## About

The report “Pea Protein Market by Type (Isolates, Concentrates, and Textured (Wet and Dry), Application (Meat Extenders & Analogs, Snacks & Bakery Products, Nutritional Supplements, Beverages, and Others), & Geography - Global Trends & Forecasts to 2019” defines the global market and segments it into food, beverage, segments with analyses and projections of the market size of each of these segments, in terms of value and volume.

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Leading players in pea protein market include

Roquette Freres (France)

Burcon NutraScience Ltd. (Canada)

Consucra-Groupe Warcoing (Belgium)

Nutri-Pea Limited (Canada)

The pea protein market is driven by new advanced extraction technology development, and rising vegetarian population. The key market players adopt strategic partnerships as their preferred strategy to sustain the competition in the market. R&D and patents in pea protein extraction has further driven the market.

In 2013, North America was the largest market for pea protein. The Asia-Pacific market for pea protein is projected to grow at the highest CAGR of more than 9% during the review period, due to the increasing demand of pea proteins for food applications in

emerging markets such as China, India, and Japan. The market is estimated to grow with the advancement in protein extraction technology of pea protein.

This report focuses on the pea protein market which is segmented based on type, application, and geography.

On the basis of type

Isolates

Concentrates

Textured

Wet

Dry

On the basis of application

Meat extenders & analogs

Snacks & bakery products

Nutritional supplements

Beverages

Other food applications

On the basis of geography



North America

Europe

Asia-Pacific

RoW

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