

Plant Based Food Market by Product Type (Dairy Alternatives, Meat Substitute, Plant-Based Eggs, Confectionery), Source (Soy Protein, Wheat Protein), and Distribution Channel (Business to Business and Business to Customers) – Global Forecast to 2027

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Abstracts

Plant Based Food Market by Product Type (Dairy Alternatives, Meat Substitute, Plant-Based Eggs, Confectionery), Source (Soy Protein, Wheat Protein), and Distribution Channel (Business to Business and Business to Customers) – Global Forecast to 2027

The research report titled “Plant Based Food Market by Product Type (Dairy Alternatives, Meat Substitute, Plant-Based Eggs, Confectionery), Source (Soy Protein, Wheat Protein), and Distribution Channel (Business to Business and Business to Customers) – Global Forecast to 2027” provides an in-depth analysis of plant-based food products market in five major geographies and emphasizes on the current market trends, market size, recent developments, and forecast till 2027. The plant-based food market is expected to grow at a CAGR of 11.9% from 2020 to 2027 to reach \$74.2 billion by 2027.

The growth of this market is mainly attributed to the factors such as increasing incidence of intolerance for animal protein, growing urbanization with new consumer aspirations, increasing vegan population, and significant venture investments in this sector. However, the comparatively higher price range of some of the meat substitutes, significant preference for animal-based products, and consumer preference for soy and gluten free products are expected to hinder the growth of this market to some extent.

The study offers a comprehensive analysis of the global plant-based products market with respect to product type, source, distribution channel, and geography. The global

plant-based food market is mainly segmented by product type (dairy alternatives (plant based milk, cheese, yogurt, butter, ice-cream, creamer, and others), meat substitute (tofu, TVP, tempeh, Seitan, burger patties, sausages, ground meat, meatballs, nuggets, crumbles, and others), plant-based eggs/egg substitute, confectionery, and others), source (soy protein, wheat protein, almond protein, pea protein, rice protein, others), distribution channel (business to business and business to customers (modern groceries, convenience store, specialty store, online retail, and others)), and geography. The study also evaluates industry competitors and analyses the market at a country level.

Based on product type, the dairy alternatives segment is estimated to dominate the overall plant-based products market in 2020, and is also expected to continue its dominance during the forecast period. The dominant position of this segment is mainly attributed to the factors such as increased number of lactose-intolerant people, growing awareness on ethical concerns about animal abuse in modern dairy farming practices, and nutritional benefits offered by plant based dairy products. However, the plant-based eggs/egg substitute segment is expected to grow at the fastest CAGR during the forecast period.

Based on source, the soy protein segment is estimated to command the largest share of the overall plant-based products market in 2020. Factors such as easy availability and cost effectiveness in comparison to other sources of protein, increased demand in meat protein alternatives, and wider-application base in many plant-based products categories are responsible for the major share of this segment. However, the pea protein segment is expected to grow at the fastest CAGR during the forecast period.

Based on distribution channel, the B2C distribution channel segment is estimated to account for the largest share of the overall plant-based products market in 2020. This segment is also projected to grow at the fastest CAGR during the forecast period, due to the rapidly growing online retail sector, growing urbanization, and rise in the number of supermarkets and hypermarkets

Geographically, Europe is estimated to command the largest share of the global plant-based food market in 2020. The leading position of the Europe region in the market is primarily attributed to the factors such as higher awareness on the consumption of protein rich diet, increased health consciousness, higher vegan & vegetarian population base, well established food sector, higher adoption of technological advancements in food & beverages industry, overflow of investments in the plant based sector, and higher raw material availability. However, the Asia- Pacific plant based products market

is developing and expanding at a significant pace.

The key players operating in the global plant-based products market are Beyond Meat Inc. (U.S.), Impossible Foods Inc. (U.S.), Danone SA (France), Garden Protein International, Inc. (Canada), Amy's Kitchen Inc. (U.S.), Follow Your Heart (U.S.), The Hain Celestial Group, Inc. (U.S.), Sahmyook Foods (South Korea), Sanitarium Health and Wellbeing Company (Australia), Axiom Foods (U.S.), Daiya Foods Inc. (Canada), Earth's Own Food Company Inc. (Canada), Lightlife Foods, Inc. (U.S.), Marlow Foods Ltd. (U.K.), Taifun –Tofu GmbH (Germany), Atlantic Natural Foods LLC (U.S.), VBlte Food Ltd (U.K.), and Nutrisoy Pty Ltd. (Australia) among others.

Scope of the report

Plant based Products Market, by Product Type

Dairy Alternatives

Plant Based Milk

Ice Cream

Creamer

Yogurt

Butter

Cheese

Others

Meat Substitute

Tofu

TVP

Tempeh

Seitan

Burger Patties

Sausages

Ground Meat

Meatballs

Nuggets

Crumbles

Others

Plant-based Eggs/Egg Substitute

Confectionery

Others

Plant based Products Market, by Source

Soy Protein

Almond Protein

Wheat Protein

Pea Protein

Rice Protein

Others

Plant based Products Market, by Distribution Channel

Plant Based Food Market by Product Type (Dairy Alternatives, Meat Substitute, Plant-Based Eggs, Confectionery)...

Business to Business

Business to Customers

Modern Groceries

Convenience Store

Specialty Store

Online Retail

Others

Plant based Products Market, by Geography

North America

U.S.

Canada

Europe

U.K.

Germany

France

Italy

Spain

RoE

Asia-Pacific (APAC)

China

Japan

India

RoAPAC

Latin America

Middle East and Africa

Contents

1. INTRODUCTION

- 1.1. Market Ecosystem
- 1.2. Currency
- 1.3. Key Stakeholders

2. RESEARCH METHODOLOGY

- 2.1. Research Approach
- 2.2. Data Collection & Validation
 - 2.2.1. Secondary Research
 - 2.2.2. Primary Research
- 2.3. Market Assessment
 - 2.3.1. Market Size Estimation
 - 2.3.1.1. Bottom-Up Approach
 - 2.3.1.2. Top-Down Approach
 - 2.3.1.3. Growth Forecast
 - 2.3.2. Market Share Analysis
- 2.4. Assumptions for the Study
- 2.5. Limitations for the Study

3. EXECUTIVE SUMMARY

- 3.1. Introduction
- 3.2. Market Dynamics
- 3.3. Segmental Analysis
 - 3.3.1. Market by Product Type
 - 3.3.1.1. Dairy Alternatives Product Market
 - 3.3.1.2. Meat Substitute Products Market
 - 3.3.2. Market by Source
 - 3.3.3. Market by Distribution Channel
 - 3.3.4. Regional Analysis
 - 3.3.5. Competitive Landscape & Key Market Competitors

4. MARKET INSIGHTS

- 4.1. Introduction

4.2. Drivers

- 4.2.1. Increasing Incidences of Intolerance for Animal Protein
- 4.2.2. Growing Urbanization with New Consumer Aspirations
- 4.2.3. Significant Venture Investments in Plant-Based Product Companies
- 4.2.4. Increasing Vegan Population

4.3. Restraints

- 4.3.1. Comparatively Higher Price Range for Some of the Meat Substitutes
- 4.3.2. Significant Preference for Animal Based Products
- 4.3.3. Consumer Preference to Soy and Gluten Free Products

4.4. Opportunities

4.4.1. Research & Development and New Product Launches by Plant based Products Manufacturers

4.4.2. Emerging Economies- Asia-Pacific, Latin America, and Middle East and Africa

4.5. Trend

4.5.1. Rising Industry Concentration with Growth in Mergers and Acquisitions in the Plant-Based Products Space

5. COVID-19 IMPACT ANALYSIS ON PLANT-BASED FOOD MARKET

6. INVESTMENT AND FUNDING SCENARIO

6.1. Introduction

6.2. Investments/Funding Scenario

7. GLOBAL PLANT-BASED FOOD MARKET, BY PRODUCT TYPE

7.1. Introduction

7.2. Dairy Alternatives

7.2.1. Plant-Based Milk

7.2.2. Cheese

7.2.3. Yogurts

7.2.4. Butter

7.2.5. Ice-Cream

7.2.6. Creamer

7.2.7. Others

7.3. Meat Substitutes

7.3.1. Tofu

7.3.2. TVP

7.3.3. Tempeh

- 7.3.4. Seitan
- 7.3.5. Burger Patties
- 7.3.6. Sausages
- 7.3.7. Ground Meat
- 7.3.8. Meatballs
- 7.3.9. Nuggets
- 7.3.10. Crumbles
- 7.3.11. Others
- 7.4. Plant-Based Eggs/Egg Substitutes
- 7.5. Confectionery
- 7.6. Others

8. GLOBAL PLANT-BASED FOOD MARKET, BY SOURCE

- 8.1. Introduction
- 8.2. Soy Protein
- 8.3. Almond Protein
- 8.4. Wheat Protein
- 8.5. Pea Protein
- 8.6. Rice Protein
- 8.7. Others

9. GLOBAL PLANT-BASED FOOD MARKET, BY DISTRIBUTION CHANNEL

- 9.1. Introduction
- 9.2. Business to Business
- 9.3. Business to Customers
 - 9.3.1. Modern Groceries
 - 9.3.2. Convenience Store
 - 9.3.3. Specialty Store
 - 9.3.4. Online Retail
 - 9.3.5. Others

10. PLANT-BASED FOOD MARKET, BY GEOGRAPHY

- 10.1. Introduction
- 10.2. North America
 - 10.2.1. U.S.
 - 10.2.2. Canada

- 10.3. Europe
 - 10.3.1. U.K.
 - 10.3.2. Germany
 - 10.3.3. France
 - 10.3.4. Italy
 - 10.3.5. Spain
 - 10.3.6. Rest of Europe
- 10.4. Asia-Pacific
 - 10.4.1. China
 - 10.4.2. Japan
 - 10.4.3. India
 - 10.4.4. Rest of Asia-Pacific
- 10.5. Latin America
- 10.6. Middle East and Africa

11. COMPETITIVE LANDSCAPE

- 11.1. Introduction
- 11.2. Key Growth Strategies
- 11.3. Competitive Benchmarking

12. COMPANY PROFILES (INCLUDES BUSINESS OVERVIEW, FINANCIAL OVERVIEW, PRODUCT PORTFOLIO, AND STRATEGIC DEVELOPMENTS)

- 12.1. Beyond Meat Inc.
- 12.2. Impossible Foods Inc.
- 12.3. Danone Sa
- 12.4. Garden Protein International Inc.
- 12.5. Amy's Kitchen, Inc.
- 12.6. Follow Your Heart
- 12.7. The Hain Celestial Group, Inc.
- 12.8. Sahmyook Foods
- 12.9. Sanitarium Health and Wellbeing Company
- 12.10. Axiom Foods Inc.
- 12.11. Daiya Foods Inc.
- 12.12. Earth's Own Food Company Inc.
- 12.13. Lightlife Foods, Inc.
- 12.15. Taifun-Tofu GmbH
- 12.16. Atlantic Natural Foods, Llc

- 12.17. Vbite Food Ltd
- 12.18. Nutrisoy Pty Ltd

13. APPENDIX

- 13.1. Questionnaire
- 13.2. Available Customization

List Of Tables

LIST OF TABLES

Table 1 Plant-Based Food Market Drivers: Impact Analysis (2020–2027)

Table 2 Plant-Based Food Market Restraints: Impact Analysis (2020–2027)

Table 3 Recent Mergers and Acquisitions in the Plant-Based Products Space (2017-2020)

Table 4 Plant-Based Food Market Size, by Product Type, 2018-2027 (\$Million)

Table 5 Plant-Based Dairy Alternatives Market Size, by Type, 2018-2027 (\$Million)

Table 6 Plant-Based Dairy Alternatives Market Size, by Country/Region, 2018-2027 (\$Million)

Table 7 Plant-Based Milk Market Size, by Country/Region, 2018-2027 (\$Million)

Table 8 Plant-Based Cheese Market Size, by Country/Region, 2018-2027 (\$Million)

Table 9 Plant-Based Yogurts Market Size, by Country/Region, 2018-2027 (\$Million)

Table 10 Plant-Based Butter Market Size, by Country/Region, 2018-2027 (\$Million)

Table 11 Plant-Based Ice-Cream Market Size, by Country/Region, 2018-2027 (\$Million)

Table 12 Plant-Based Creamer Market Size, by Country/Region, 2018-2027 (\$Million)

Table 13 Other Plant-Based Dairy Alternatives Market Size, by Country/Region, 2018-2027 (\$Million)

Table 14 Plant-Based Meat Substitutes Market Size, by Type, 2018-2027 (\$Million)

Table 15 Plant-Based Meat Substitutes Market Size, by Country/Region, 2018-2027 (\$Million)

Table 16 Tofu Market Size, by Country/Region, 2018-2027 (\$Million)

Table 17 TVP Market Size, by Country/Region, 2018-2027 (\$Million)

Table 18 Tempeh Market Size, by Country/Region, 2018-2027 (\$Million)

Table 19 Seitan Market Size, by Country/Region, 2018-2027 (\$Million)

Table 20 Plant-Based Burger Patties Market Size, by Country/Region, 2018-2027 (\$Million)

Table 21 Plant-Based Sausages Market Size, by Country/Region, 2018-2027 (\$Million)

Table 22 Plant-Based Ground Meat Market Size, by Country/Region, 2018-2027 (\$Million)

Table 23 Plant-Based Meatballs Market Size, by Country/Region, 2018-2027 (\$Million)

Table 24 Plant-Based Nuggets Market Size, by Country/Region, 2018-2027 (\$Million)

Table 25 Plant-Based Crumbles Market Size, by Country/Region, 2018-2027 (\$Million)

Table 26 Other Plant-Based Meat Substitutes Market Size, by Country/Region, 2018-2027 (\$Million)

Table 27 Plant-Based Eggs/ Egg Substitutes Market Size, by Country/Region, 2018-2027 (\$Million)

Table 28 Plant-Based Confectionery Market Size, by Country/Region, 2018-2027 (\$Million)

Table 29 Other Plant-Based Food Market Size, by Country/Region, 2018-2027 (\$Million)

Table 30 Plant-Based Food Market Size, by Source, 2018-2027 (\$Million)

Table 31 Soy Protein Based Plant-Based Food Market Size, by Country/Region, 2018-2027 (\$Million)

Table 32 Almond Protein Based Plant-Based Food Market Size, by Country/Region, 2018-2027 (\$Million)

Table 33 Wheat Protein Based Plant-Based Products Market Size, by Country/Region, 2018-2027 (\$Million)

Table 34 Pea Protein Based Plant-Based Products Market Size, by Country/Region, 2018-2027 (\$Million)

Table 35 Rice Protein Based Plant-Based Products Market Size, by Country/Region, 2018-2027 (\$Million)

Table 36 Other Sources based Plant-Based Products Market Size, by Country/Region, 2018-2027 (\$Million)

Table 37 Plant-Based Products Market Size, by Distribution Channel, 2018-2027 (\$Million)

Table 38 Plant-Based Products Market Size for B2B Channel, by Country/Region, 2018-2027 (\$Million)

Table 39 Plant-Based Food Market Size for B2C Channel, by Type, 2018-2027 (\$Million)

Table 40 Plant-Based Food Market Size for B2C Channel, by Country/Region, 2018-2027 (\$Million)

Table 41 Plant-Based Food Market Size for Modern Groceries, by Country/Region, 2018-2027 (\$Million)

Table 42 Plant-Based Food Products Market Size for Convenience Stores, by Country/Region, 2018-2027 (\$Million)

Table 43 Plant-Based Food Products Market Size for Specialty Store, by Country/Region, 2018-2027 (\$Million)

Table 44 Plant-Based Food Products Market Size for Online Retail, by Country/Region, 2018-2027 (\$Million)

Table 45 Plant-Based Food Products Market Size for Other B2C Channels, by Country/Region, 2018-2027 (\$Million)

Table 46 Plant-Based Food Products Market Size, by Country/Region, 2018-2027 (\$Million)

Table 47 North America: Plant-Based Products Market Size, by Country, 2018-2027 (\$Million)

Table 48 North America: Plant-Based Products Market Size, by Product Type, 2018-2027 (\$Million)

Table 49 North America: Plant-Based Dairy Alternatives Market Size, by Type, 2018-2027 (\$Million)

Table 50 North America: Plant-Based Meat Substitutes Market Size, by Type, 2018-2027 (\$Million)

Table 51 North America: Plant-Based Products Market Size, by Source, 2018-2027 (\$Million)

Table 52 North America: Plant-Based Products Market Size, by Distribution Channel, 2018-2027 (\$Million)

Table 53 North America: Plant-Based Products Market Size for B2C Channel, by Type, 2018-2027 (\$Million)

Table 54 U.S.: Plant-Based Products Market Size, by Product Type, 2018-2027 (\$Million)

Table 55 U.S.: Plant-Based Dairy Alternatives Market Size, by Type, 2018-2027 (\$Million)

Table 56 U.S.: Plant-Based Meat Substitutes Market Size, by Type, 2018-2027 (\$Million)

Table 57 U.S.: Plant-Based Products Market Size, by Source, 2018-2027 (\$Million)

Table 58 U.S.: Plant-Based Products Market Size, by Distribution Channel, 2018-2027 (\$Million)

Table 59 U.S.: Plant-Based Products Market Size for B2C Channel, by Type, 2018-2027 (\$Million)

Table 60 Canada: Plant-Based Products Market Size, by Product Type, 2018-2027 (\$Million)

Table 61 Canada: Plant-Based Dairy Alternatives Market Size, by Type, 2018-2027 (\$Million)

Table 62 Canada: Plant-Based Meat Substitutes Market Size, by Type, 2018-2027 (\$Million)

Table 63 Canada: Plant-Based Products Market Size, by Source, 2018-2027 (\$Million)

Table 64 Canada: Plant-Based Products Market Size, by Distribution Channel, 2018-2027 (\$Million)

Table 65 Canada: Plant-Based Products Market Size for B2C Channel, by Type, 2018-2027 (\$Million)

Table 66 Europe: Plant-Based Products Market Size, by Country/Region, 2018-2027 (\$Million)

Table 67 Europe: Plant-Based Products Market Size, by Product Type, 2018-2027 (\$Million)

Table 68 Europe: Plant-Based Dairy Alternatives Market Size, by Type, 2018-2027

(\$Million)

Table 69 Europe: Plant-Based Meat Substitutes Market Size, by Type, 2018-2027

(\$Million)

Table 70 Europe: Plant-Based Products Market Size, by Source, 2018-2027 (\$Million)

Table 71 Europe: Plant-Based Products Market Size, by Distribution Channel, 2018-2027 (\$Million)

Table 72 Europe: Plant-Based Products Market Size for B2C Channel, by Type, 2018-2027 (\$Million)

Table 73 U.K.: Plant-Based Products Market Size, by Product Type, 2018-2027 (\$Million)

Table 74 U.K.: Plant-Based Dairy Alternatives Market Size, by Type, 2018-2027 (\$Million)

Table 75 U.K.: Plant-Based Meat Substitutes Market Size, by Type, 2018-2027 (\$Million)

Table 76 U.K.: Plant-Based Products Market Size, by Source, 2018-2027 (\$Million)

Table 77 U.K.: Plant-Based Products Market Size, by Distribution Channel, 2018-2027 (\$Million)

Table 78 U.K.: Plant-Based Products Market Size for B2C Channel, by Type, 2018-2027 (\$Million)

Table 79 Germany: Plant-Based Products Market Size, by Product Type, 2018-2027 (\$Million)

Table 80 Germany: Plant-Based Dairy Alternatives Market Size, by Type, 2018-2027 (\$Million)

Table 81 Germany: Plant-Based Meat Substitutes Market Size, by Type, 2018-2027 (\$Million)

Table 82 Germany: Plant-Based Products Market Size, by Source, 2018-2027 (\$Million)

Table 83 Germany: Plant-Based Products Market Size, by Distribution Channel, 2018-2027 (\$Million)

Table 84 Germany: Plant-Based Products Market Size for B2C Channel, by Type, 2018-2027 (\$Million)

Table 85 France: Plant-Based Products Market Size, by Product Type, 2018-2027 (\$Million)

Table 86 France: Plant-Based Dairy Alternatives Market Size, by Type, 2018-2027 (\$Million)

Table 87 France: Plant-Based Meat Substitutes Market Size, by Type, 2018-2027 (\$Million)

Table 88 France: Plant-Based Products Market Size, by Source, 2018-2027 (\$Million)

Table 89 France: Plant-Based Products Market Size, by Distribution Channel, 2018-2027 (\$Million)

Table 90 France: Plant-Based Products Market Size for B2C Channel, by Type, 2018-2027 (\$Million)

Table 91 Italy: Plant-Based Products Market Size, by Product Type, 2018-2027 (\$Million)

Table 92 Italy: Plant-Based Dairy Alternatives Market Size, by Type, 2018-2027 (\$Million)

Table 93 Italy: Plant-Based Meat Substitutes Market Size, by Type, 2018-2027 (\$Million)

Table 94 Italy: Plant-Based Products Market Size, by Source, 2018-2027 (\$Million)

Table 95 Italy: Plant-Based Products Market Size, by Distribution Channel, 2018-2027 (\$Million)

Table 96 Italy: Plant-Based Products Market Size for B2C Channel, by Type, 2018-2027 (\$Million)

Table 97 Spain: Plant-Based Products Market Size, by Product Type, 2018-2027 (\$Million)

Table 98 Spain: Plant-Based Dairy Alternatives Market Size, by Type, 2018-2027 (\$Million)

Table 99 Spain: Plant-Based Meat Substitutes Market Size, by Type, 2018-2027 (\$Million)

Table 100 Spain: Plant-Based Products Market Size, by Source, 2018-2027 (\$Million)

Table 101 Spain: Plant-Based Products Market Size, by Distribution Channel, 2018-2027 (\$Million)

Table 102 Spain: Plant-Based Products Market Size for B2C Channel, by Type, 2018-2027 (\$Million)

Table 103 Rest of Europe: Plant-Based Products Market Size, by Product Type, 2018-2027 (\$Million)

Table 104 Rest of Europe: Plant-Based Dairy Alternatives Market Size, by Type, 2018-2027 (\$Million)

Table 105 Rest of Europe: Plant-Based Meat Substitutes Market Size, by Type, 2018-2027 (\$Million)

Table 106 Rest of Europe: Plant-Based Products Market Size, by Source, 2018-2027 (\$Million)

Table 107 Rest of Europe: Plant-Based Products Market Size, by Distribution Channel, 2018-2027 (\$Million)

Table 108 Rest of Europe: Plant-Based Products Market Size for B2C Channel, by Type, 2018-2027 (\$Million)

Table 109 Asia-Pacific: Plant-Based Products Market Size, by Country/Region, 2018-2027 (\$Million)

Table 110 Asia-Pacific: Plant-Based Products Market Size, by Product Type, 2018-2027

(\$Million)

Table 111 Asia-Pacific: Plant-Based Dairy Alternatives Market Size, by Type, 2018-2027 (\$Million)

Table 112 Asia-Pacific: Plant-Based Meat Substitutes Market Size, by Type, 2018-2027 (\$Million)

Table 113 Asia-Pacific: Plant-Based Products Market Size, by Source, 2018-2027 (\$Million)

Table 114 Asia-Pacific: Plant-Based Products Market Size, by Distribution Channel, 2018-2027 (\$Million)

Table 115 Asia-Pacific: Plant-Based Products Market Size for B2C Channel, by Type, 2018-2027 (\$Million)

Table 116 China: Plant-Based Products Market Size, by Product Type, 2018-2027 (\$Million)

Table 117 China: Plant-Based Dairy Alternatives Market Size, by Type, 2018-2027 (\$Million)

Table 118 China: Plant-Based Meat Substitutes Market Size, by Type, 2018-2027 (\$Million)

Table 119 China: Plant-Based Products Market Size, by Source, 2018-2027 (\$Million)

Table 120 China: Plant-Based Products Market Size, by Distribution Channel, 2018-2027 (\$Million)

Table 121 China: Plant-Based Products Market Size for B2C Channel, by Type, 2018-2027 (\$Million)

Table 122 Japan: Plant-Based Products Market Size, by Product Type, 2018-2027 (\$Million)

Table 123 Japan: Plant-Based Dairy Alternatives Market Size, by Type, 2018-2027 (\$Million)

Table 124 Japan: Plant-Based Meat Substitutes Market Size, by Type, 2018-2027 (\$Million)

Table 125 Japan: Plant-Based Products Market Size, by Source, 2018-2027 (\$Million)

Table 126 Japan: Plant-Based Products Market Size, by Distribution Channel, 2018-2027 (\$Million)

Table 127 Japan: Plant-Based Products Market Size for B2C Channel, by Type, 2018-2027 (\$Million)

Table 128 India: Plant-Based Products Market Size, by Product Type, 2018-2027 (\$Million)

Table 129 India: Plant-Based Dairy Alternatives Market Size, by Type, 2018-2027 (\$Million)

Table 130 India: Plant-Based Meat Substitutes Market Size, by Type, 2018-2027 (\$Million)

Table 131 India: Plant-Based Products Market Size, by Source, 2018-2027 (\$Million)

Table 132 India: Plant-Based Products Market Size, by Distribution Channel, 2018-2027 (\$Million)

Table 133 India: Plant-Based Products Market Size for B2C Channel, by Type, 2018-2027 (\$Million)

Table 134 Rest of Asia-Pacific: Plant-Based Products Market Size, by Product Type, 2018-2027 (\$Million)

Table 135 Rest of Asia-Pacific: Plant-Based Dairy Alternatives Market Size, by Type, 2018-2027 (\$Million)

Table 136 Rest of Asia-Pacific: Plant-Based Meat Substitutes Market Size, by Type, 2018-2027 (\$Million)

Table 137 Rest of Asia-Pacific: Plant-Based Products Market Size, by Source, 2018-2027 (\$Million)

Table 138 Rest of Asia-Pacific: Plant-Based Products Market Size, by Distribution Channel, 2018-2027 (\$Million)

Table 139 Rest of Asia-Pacific: Plant-Based Products Market Size for B2C Channel, by Type, 2018-2027 (\$Million)

Table 140 Latin America: Plant-Based Products Market Size, by Product Type, 2018-2027 (\$Million)

Table 141 Latin America: Plant-Based Dairy Alternatives Market Size, by Type, 2018-2027 (\$Million)

Table 142 Latin America: Plant-Based Meat Substitutes Market Size, by Type, 2018-2027 (\$Million)

Table 143 Latin America: Plant-Based Products Market Size, by Source, 2018-2027 (\$Million)

Table 144 Latin America: Plant-Based Products Market Size, by Distribution Channel, 2018-2027 (\$Million)

Table 145 Latin America: Plant-Based Products Market Size for B2C Channel, by Type, 2018-2027 (\$Million)

Table 146 Middle East and Africa: Plant-Based Products Market Size, by Product Type, 2018-2027 (\$Million)

Table 147 Middle East and Africa: Plant-Based Dairy Alternatives Market Size, by Type, 2018-2027 (\$Million)

Table 148 Middle East and Africa: Plant-Based Meat Substitutes Market Size, by Type, 2018-2027 (\$Million)

Table 149 Middle East and Africa: Plant-Based Products Market Size, by Source, 2018-2027 (\$Million)

Table 150 Middle East and Africa: Plant-Based Products Market Size, by Distribution Channel, 2018-2027 (\$Million)

Table 151 Middle East and Africa: Plant-Based Products Market Size for B2C Channel, by Type, 2018-2027 (\$Million)

List Of Figures

LIST OF FIGURES

Figure 1 Research Process

Figure 2 Key Secondary Sources

Figure 3 Primary Research Techniques

Figure 4 Key Executives Interviewed

Figure 5 Breakdowns of Primary Interviews (Supply Side & Demand Side)

Figure 6 Market Sizing and Growth Forecast Approach

Figure 7 Egg Substitutes to Witness Significant Growth in the Plant-Based Products Market During 2020-2027

Figure 8 Pea Proteins to Witness Significant Growth in the Plant-Based Products Market During 2020-2027

Figure 9 B2C Distribution Channel to Witness Significant Growth in the Plant-Based Products Market During 2020-2027

Figure 10 Global Plant Based Food Market Share, by Geography, 2019

Figure 11 Asia-Pacific: Lucrative and Growing Market for Plant-Based Manufacturers

Figure 12 Competitive Landscape, 2016-2020

Figure 13 Market Dynamics

Figure 14 World Populations and Growth Rate, by Region, 2010-2050

Figure 15 A Lighthouses for the Future Food Consumption

Figure 16 Meat Producers Hedge Against Animal Free Future

Figure 17 Current Prices of Different Food Types

Figure 18 Global Plant Based Food Market Size, by Product Type, 2020-2027 (\$Million)

Figure 19 Global Plant Based Food Market Size, by Source, 2020-2027 (\$Million)

Figure 20 Plant-Based Products: Value Chain with Key Business Activities

Figure 21 Global Plant Based Food Market Size, by Distribution Channel, 2020-2027 (\$Million)

Figure 22 Global Plant Based Food Market Size for B2C Channel, by Type, 2020-2027 (\$Million)

Figure 23 Global Plant-Based Food Market Size, by Region, 2020-2027 (\$Million)

Figure 24 North America: Plant-Based Food Market Snapshot

Figure 25 Plant-Based Food Retail Sales in the U.S., 2017-2019 (\$ Billion)

Figure 26 The U.S. Consumers View on the Purchase of Plant-Based Products

Figure 27 Market Dynamics: European Alternative Protein

Figure 28 Europe: Plant-Based Food Market Snapshot

Figure 29 Numbers of Vegans in Great Britain, 2014-2018 (In Thousands)

Figure 30 Veganism Trends in the U.K.

- Figure 31 Asia-Pacific: Plant-Based Food Market Snapshot
- Figure 32 China: Consumer Views for the Purchase of Plant-Based Meat (2018)
- Figure 33 India: Consumer Views On the Purchase of Plant-Based Meat (2018)
- Figure 34 Challenges Faced by Latin American Plant-Based Products Market
- Figure 35 Key Growth Strategies Adopted by Leading Players, 2016-2020
- Figure 36 Plant Based Food Market: Competitive Benchmarking, by Product
- Figure 37 Beyond Meat Inc.: Financial Overview (2015-2017)
- Figure 38 Danone SA: Financial Overview (2017-2019)
- Figure 39 Conagra Brands, Inc.: Financial Overview (2015-2017)
- Figure 40 The Hain Celestial Group, Inc.: Financial Overview (2016-2018)

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