

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

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