

# **Plant Based Protein Market by Type (Soy Protein, Wheat Protein, Pea Protein, Potato Protein, Rice Protein, Corn Protein) and Application (Foods and Beverage, Animal Feed, Nutrition and Health Supplements, Pharmaceuticals) - Global Forecast to 2025**

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## **Abstracts**

Plant Based Protein Market by Type (Soy Protein, Wheat Protein, Pea Protein, Potato Protein, Rice Protein, Corn Protein) and Application (Foods and Beverage, Animal Feed, Nutrition and Health Supplements, Pharmaceuticals)– Global Forecast to 2025

The global plant based protein market is expected to grow at a CAGR of 8.1% from 2019 to reach \$14.32 billion by 2025.

Succeeding an extensive secondary and primary research and in-depth analysis of the market scenario, the report carries out an impact analysis of the key industry drivers, restraints, opportunities, and challenges. The growth of this market is mainly attributed to increasing awareness about the benefits of protein and growing demand for protein rich diet, growing health & wellness trend, increasing consumers' focus on meat alternatives, growing demand from food & beverage industry, and various advancements in ingredient technologies such as microencapsulation. Additionally, new and emerging sources of proteins, increasing inclination towards vegan diet, and emerging economics such as Southeast Asia, Latin America, and Middle East & Africa provide significant growth opportunities for plant based protein manufacturers in the coming years. However, growing soy free and gluten free trend challenges the growth of this market to some extent.

The global plant based protein market is mainly segmented by ingredients' type (soy protein (soy protein concentrates, soy protein isolate, textured soy protein, and soy flour, grits, chunks); wheat protein (vital wheat gluten, wheat protein isolate, hydrolyzed wheat protein, and textured wheat protein); pea protein (pea protein isolate, pea protein concentrate, and others); canola protein; potato protein; rice protein; corn protein; and others; and application (foods and beverages (meat, poultry, & seafood, bakery, meat analogue, dairy & dairy alternatives, cereals & snacks, beverages, and others); animal feed; nutrition & health supplements; pharmaceuticals; and others.

Based on ingredient type, soy protein segment is estimated to command the largest share of the overall plant based protein market in 2019. The large share of soy protein market is attributed to higher consumer acceptance level, presence of large number of manufacturers and their high scale of production, low cost than other types of plant proteins, increased demand for plant-based products, easy availability of raw materials, and large number of applications in various industries.

Based on application, food and beverage segment commanded the largest share of the overall plant based protein market; however, nutrition and health supplement segment is expected to witness a significant growth during the forecast period. The rapid growth of this segment is mainly attributed to changing lifestyle, growing health & wellness trend, and increasing prevalence of various chronic diseases.

An in-depth analysis of the geographical scenario of the industry provides detailed qualitative and quantitative insights about the five major geographies (North America, Europe, Asia-Pacific, Latin America, and Middle East & Africa) along with the coverage of major countries in each region. North America commanded the largest share of the global plant based protein market, followed by Europe and Asia-Pacific. The largest share of this region is mainly attributed to well-established food and beverage industry, rising concerns over animal products and protein, increasing vegan population, growing preference for meat alternatives, presence of large number of nutritional supplement manufacturers, growing technological advancements in food, and growing health & wellness trend.

The major players operating in the global plant based protein market are Archer Daniels Midland Company(U.S.), Cargill, Incorporated (U.S.), Roquette Freres Le Romarin (France), Ingredion Inc. (U.S.), Kerry Group (Ireland), E.I. Dupont De Nemours and Company (U.S.), NOW Foods (U.S.), Tate & Lyle Plc (U.K.), Axiom Foods Inc. (U.S.), AMCO Proteins (U.S.), Burcon Nutrascience Corporation (Canada), Beneo GmbH (Germany), Glico Nutrition Co., Ltd. (Japan), Glanbia plc. (Ireland), Corbion NV (the

Netherlands), Cosucra Groupe Warcoing SA (Belgium), Sotexpro (France), Farbest Brands (U.S.), Crespel & Deiters GmbH & Co. KG (Germany), Wilmar International Ltd. (Singapore), and CHS Inc. (U.S.).

## **SCOPE OF THE REPORT:**

### Market by Types

#### Soy Protein

- Soy Protein Concentrates

- Soy Protein Isolate

- Textured Soy Protein

- Soy Flour, Grits, Chunks

#### Wheat Protein

- Vital Wheat Gluten

- Wheat Protein Isolate

- Hydrolyzed Wheat Protein

- Textured Wheat Protein

#### Pea Protein

- Pea Protein Isolate

- Pea Protein Concentrate

- Others

#### Canola Protein

#### Potato Protein

Rice Protein

Corn Protein

Others

## Market by Application

Foods and Beverages

Meat, Poultry, & Seafood

Bakery

Meat Analogue

Dairy & Dairy Alternatives

Cereals & Snacks

Beverages

Others

Animal Feed

Nutrition & Health Supplements

Pharmaceuticals

Others

## Market by Geography

North America

U.S.

Canada

Europe

Germany

France

U.K.

Italy

Spain

Rest of Europe (RoE)

Asia-Pacific (APAC)

China

Japan

India

Australia

Rest of APAC (RoAPAC)

Rest of World

Latin America

Middle East and Africa

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