

# **Plant-Based Protein Supplements Market by Type (Soy Protein, Rice Protein), Form (Powder, RTD), Application (Sports Nutrition, Additional Nutrition), and Distribution Channel (Hypermarket/Supermarket, E-Commerce, Pharmacies) – Global Forecast To 2027**

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## **Abstracts**

Plant-Based Protein Supplements Market by Type (Soy Protein, Rice Protein), Form (Powder, RTD), Application (Sports Nutrition, Additional Nutrition), and Distribution Channel (Hypermarket/Supermarket, E-Commerce, Pharmacies) – Global Forecast To 2027

The research report titled “Plant-Based Protein Supplements Market by Type (Soy Protein, Rice Protein), Form (Powder, RTD), Application (Sports Nutrition, Additional Nutrition), and Distribution Channel (Hypermarket/Supermarket, E-Commerce, Pharmacies) – Global Forecast To 2027” provides an in-depth analysis of the plant-based protein supplements market in five major geographies and emphasizes on the current market trends, market size, recent developments, and forecast till 2027. The plant-based protein supplements market is expected to grow at a CAGR of 7.8% from 2020 to 2027 to reach \$9.57 billion by 2027.

This market's growth is mainly supported by the rising interest in plant-based nutrition, growing importance of sports & health nutrition, increasing inclination towards a vegan diet, and increasing demand for personalized nutrition. Moreover, rising demand from emerging economies in Asia-Pacific, Latin America, and the Middle East and Africa and new product launches of plant-based protein supplements are expected to create lucrative opportunities for players operating in this market. However, the preference for whey-based protein supplements and growing preference for free-label (soy and gluten-free) products are expected to hinder this market's growth.

The study offers a comprehensive analysis of the plant-based protein supplements market with respect to type, form, application, distribution channel, and geography. The plant-based protein supplements market is segmented by type (soy protein, rice protein, pea protein, spirulina protein, pumpkin seed protein, hemp protein, wheat protein, and others), form (protein powder, ready to drink, protein bars, and others), application (sports nutrition and additional nutrition), distribution channel (modern groceries, natural and specialty retail, online retail, health food store, pharmacies and drug store, convenience store, and others), and geography. The study also evaluates industry competitors and analyses the market at a country level.

Based on type, the soy protein segment accounted for the largest share of the overall plant-based protein supplements market in 2020. This segment's leading position is mainly attributed to the easy availability of raw material for soy protein, cost-effectiveness compared to other sources of protein supplements, superior nutritional value than other sources, and higher consumer acceptance level. However, the pea protein segment is expected to grow at the fastest CAGR during the forecast period.

Based on form, the powder protein segment accounted for the largest share of the overall plant-based protein supplements market in 2020. The major share of this segment is mainly attributed to their higher demand with ease in handling & transport, cost effectiveness, ability to avoid costly formulation mistakes, and competence to maintain the ingredient's stability. However, the ready-to-drink segment is expected to grow at the fastest CAGR during the forecast period due to the growing popularity of convenient and ready to drink beverages.

Based on the application, the sports nutrition segment accounted for the largest share of the overall plant-based protein supplements market in 2020. This segment's large share is mainly attributed to increased new product development, increasing number of youngsters choosing a career in sports, and rise in national and international sports events. This segment is also expected to grow at the fastest CAGR during the forecast period due to increasing consciousness regarding the benefits of a balanced and nutrient-rich diet in initiating the athletes' muscle tone and stamina.

Based on the distribution channel, the modern grocery segment held the largest share of the overall plant-based protein supplements market in 2020. The large share of this market is mainly attributed to the huge base of supermarkets & hypermarkets and increasing consumer preference for shopping from such outlets. However, the online retail segment is expected to grow at the fastest CAGR during the forecast period.

Geographically, North America accounted for the largest share of the overall plant-based protein supplements market in 2020. North America's prominent position in the plant-based protein supplements market is primarily attributed to high demand for nutritional supplements, focus on healthy lifestyle, well-established nutraceutical and functional food industry, and growing health & wellness and clean label trends. However, Asia-Pacific is developing and expanding at a significant pace. Among other regional markets, Asia Pacific is demonstrating signs of strong growth in the near future.

The key players operating in the plant-based protein supplements market are Glanbia plc. (Ireland), Now Health Group, Inc. (U.S.), Nutiva Inc (U.S.), The Simply Good Food Co (U.S.), Iovate Health Sciences International Inc. (Canada), MusclePharm Corporation (U.S.), Kerry Group Plc (Ireland), CytoSport, Inc. (U.S.), The Nature's Bounty Co. (U.S.), Reliance Vitamin Company, Inc. (U.S.), Herbalife Nutrition, Inc. (U.S.), Danone SA (France), General Nutrition Centers (GNC) Holdings, Inc. (U.S.), Orgain Inc. (U.S.), and True Nutrition (U.S.).

Key questions answered in the report-

What is the current value of revenue generated by plant-based protein supplements across the globe?

At what rate the demand for plant-based protein supplements is projected to grow for the next 5-7 years?

What is the historical market size and growth rate for plant-based protein supplements across the globe?

What are the major factors impacting the growth of this market at the global and regional level? What are the major opportunities for existing market players and new entrants in the market?

What impact does the current COVID-19 pandemic have on the plant-based protein supplements market at various levels in the value chain?

Which segments in terms of the type, form, application, and distribution channel are creating the major traction for the vendors in this market?

What are the key geographical trends in this market? Which regions/countries

are expected to offer significant growth opportunities for the vendors operating in the plant-based protein supplements market for modern grocery distribution?

Who are the major players in the plant-based protein supplements market? And also, what are their specific product offering in the sports nutrition and additional nutrition industry?

What recent developments have taken place in the plant-based protein supplements market and these strategic developments are creating a global impact in this market?

## Scope of the report

### Plant-Based Protein Supplements Market, by Type

Soy protein

Rice protein

Pea protein

Spirulina protein

Pumpkin seed protein

Hemp Protein

Wheat Protein

Others

### Plant-Based Protein Supplements Market, by Form

Protein Powder

Ready to Drink

Protein Bars

Others

### Plant-Based Protein Supplements Market, by Application

Sport Nutrition

Additional Nutrition

### Plant-Based Protein Supplements Market, by Distribution Channel

Modern Groceries

Natural and Specialty Retail

Online Retail

Health Food Store

Pharmacies and Drug Store

Convenience Store

Others

### Plant-Based Protein Supplements Market, by Geography

North America

U.S.

Canada

Europe

Germany

France

U.K.

Italy

Spain

RoE

Asia-Pacific (APAC)

China

Japan

India

RoAPAC

Latin America

Middle East and Africa

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