

Global Meat Substitutes - Market and Technology Forecast to 2028

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Abstracts

Meat substitutes are very often coined as meat analogues. Meat substitutes are composed of ingredients that help them attain the physical attributes of meat-like taste, colour, and texture thereby supplementing meat-based products. Moreover, to cover the chemical benefactor, it is seen that the meat substitutes very often have a high protein content similar to that of meat.

Due to a drastic climatic shift in the Earth's realm due to activities conducted by man and increasing awareness about animal welfare has led to a lot of people wanting to change their lifestyle and adopt veganism. This is one social factor that aids the growth of the meat substitutes market. The changing consumer demand with respect to shifting preferences from meat to plant-based products has led to the growth of the meat substitutes industry. The rising per capita income is also one of the factors that have been leading to the growth of this segment.

The key driver for this market is the growing awareness concerning environmental issues and climate change. Therefore, people are switching to meat substitutes as it supports causes like animal welfare and environmental aggradation. Moreover, people prefer adopting a healthy lifestyle. Meat substitutes have low blood sugar, zero cholesterol, and very little saturated fats which therefore makes it a good diet substitute for meat. Meat Substitutes have certain aesthetic qualities like texture as well as colour additionally, the amount of protein content is comparable to that of meat.

The global market size for the meat substitutes market is probable to reach a value of USD 5 Billion in 2020 and is expected to grow to USD 9 Billion by 2028 with a CAGR of roughly 8%. To analyse the market further, this report is segmented based on Source Form, and Region. Asia Pacific is expected to lead the global market with the highest

growth segment. The increasing number of start-ups in the food-based sector within Asian countries helps evolve the regional market for meat substitutes.

Concerning source, plant-based meat substitutes primarily govern the market and the leading product in this area is seitan. This is due to their high protein value, along with their texture, which enhances the taste of the final products. The soy-based meat substitutes segment is predicted to account for the largest market share owing to their high protein content. Seitan based products are expected to have the highest growth momentum followed by Tofu based products. In the form sub-segment, it is seen that the solid meat substitutes market is currently more profitable as compared to the products in the liquid state, this is because of the ease of usage and ability of the food to retain both colour and taste. Based on type, concentrates the segment is expected to dominate the market, this is they offer high protein content and low levels of calories.

Scope:

The forecast period of the report 'Global Meat substitutes - Market and Technology Forecast to 2028' is from 2020-2028, and the study period of the report is from 2018-2028.

The report is aimed at:

The long term perspective of this market and a comprehensive review of the key market trends have been provided.

Drivers, restraints, and challenges that are expected to shape the global market have been discussed in this report.

Strategic Analysis that helps establish the long term and the short term objectives have been discussed.

This report is most beneficial for new entrants willing to gain a perspective of the market concerning the intensity of competitive rivalry.

Segments with the highest potential for growth and opportunity have been discussed in this report.

Segmentation covered in this report

The market is segmented based on Source, Region, and Form:

Region-Wise Segmentation:

North America

Europe

APAC

Middle East

ROW

By Product:

Tofu

Quorn

Tempeh

Seitan

Others

Form

Dry

Liquid

By Source

Soy Protein

Wheat Protein

Pea Protein

Others

By Type

Concentrates

Isolates

Textured

Country Level Analysis

United States

Canada

France

Germany

Spain

Portugal

Denmark

Netherlands

Sweden

Finland

United Kingdom

Switzerland

Italy

Japan

Israel

Turkey

Australia

China

Malaysia

Brazil

Reasons to buy:

The framework of this research is structured to convey insights that could help industry experts looking for ways to propel the market growth.

Long term and the near term future can be strategized with the help of the segment-wise outlook incorporated in the report by existing players

Opportunities that showcase potential can be recognized by Industry professionals through thorough forecasts of type, applications, and regions that have been provided in this report.

This report can benefit the new entrants into this market since it delivers a comprehensive analysis of key strategies and company, product benchmarking.

The sales team can use this report to understand the shifting preferences of the audience and their mindset to increase product sales.

Who is this report aimed for:

Meat Substitutes Manufacturers: They could strategize their production based on the demand and the region they're working in.

Traders, Wholesalers, and Distributors: Can use this report to understand the changing dynamics of this market.

Governments, Associations, and Industrial Bodies: Since the meat substitutes market promotes an environmental cause, these organizations can look for new opportunities within this segment.

Investors: They can make use of this report to recognize areas that show promise and make financial investments accordingly.

Technology innovators: The growing rampant demand for this product can be learned by technology innovators which would help them develop on the current technology.

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