

# Global Whey Protein Market Outlook: Industry Analysis & Opportunity Evaluation 2012-2024

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## Abstracts

The global Whey Protein Market reached USD 9,970.22 Million in 2018. Moreover, the market is expected to garner USD 15,367.03 Million by the end of 2024 by registering a CAGR of 7.59% across the globe. The global demand for Whey Protein is increasing on the back of rising millennial population around the globe. Further, rising health awareness among people is also increasing the adoption of protein supplements in their regular diet.

North America is slated to account for a share of 31.57% by 2024 in the Whey Protein market. The growth in the region can be attributed to increase in disposable income of the people over the forecast period which is also expected to impel the growth of Whey Protein market in the North America. U.S. is the prominent market driving the growth in the region. Additionally, U.S. Whey Protein market reached USD 2380.00 Million in 2018 and is expected to reach USD 3481.83 Million by the end of 2024, expanding at a CAGR of 6.64% over the forecast period i.e. 2020-2024. U.S. Whey Protein market is expected to achieve Y-o-Y growth rate of 6.79% in 2024 as compared to previous year.

Asia Pacific is expected to account for a share of 23.63% by 2024 in the Whey Protein market. The growth in the region can be attributed to increase in awareness for fitness and health over the forecast period which is also expected to propel the growth of Whey Protein market in the Asia Pacific region. China is the prominent market driving the growth in the region. Additionally, China Whey Protein market reached USD 572.23 Million in 2018 and is expected to reach USD 924.15 Million by the end of 2024, expanding at a CAGR of 8.41% over the forecast period i.e. 2020-2024. China Whey Protein market is expected to achieve Y-o-Y growth rate of 8.56% in 2024 as compared to previous year.

Middle East and Africa (MEA) is anticipated to account for a share of 6.12% by 2024 in the Whey Protein market. The growth in the region can be attributed to growing trade activities over the forecast period which is also expected to boost the growth of Whey Protein market in this region. MEA Whey Protein market reached USD 675.48 Million in 2018 and is expected to reach USD 940.46 Million by the end of 2024, expanding at a CAGR of 5.75% over the forecast period i.e. 2020-2024. Middle East and Africa Whey Protein market is expected to achieve Y-o-Y growth rate of 5.87% in 2024 as compared to previous year.

Global Whey Protein market is segmented on the basis of product type into Hydrolyzed Whey Protein, Whey Protein Concentrate, Whey Protein Isolate and Native Whey Protein. Among these segments, Whey Protein Concentrate segment (36.27% share in 2018) occupies the largest market of Whey Protein across the globe. Further, Whey Protein Concentrate segment is anticipated to reach USD 1,655.29 Million by the end of 2024 from USD 1216.50 Million in 2018. Moreover, this segment is anticipated to flourish at a CAGR of 5.35% over the forecast period. In addition Whey Protein Concentrate is expected to achieve Y-o-Y growth rate of 5.50% in 2024 as compared to previous year

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## **18. STRATEGIC RECOMMENDATIONS**

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