

Plant Based Meat Market Global Forecast By Source, Product, Food, Regions, Company Analysis

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Abstracts

Plant-based meat offers an alternative combining ingredients in novel ways. It delivers the complete culinary experience of meat without the need for any single animal. Plant-based meat fits seamlessly into consumers' due to culinary traditions. Globally, apprehension regarding healthy diet surge coupled with the increasing awareness about animal rights is driving the plant-based meat industry. According to Renub Research, the Global Plant-Based Meat Market will grow and arrive at US\$ 14.9 Billion by 2027.

Currently, plant-based meat is an essential component of the vegan diet, in which people adopt a plant-based eating lifestyle that is devoid of animal-based foods. Plant-based food products contain protein, vitamins C, iron, and fibre intakes and processed in lower saturated fats and calories. Besides, due to its meaty texture, juiciness, and more fibrous consistency like meat, worldwide increasing consumption of plant-based meat is giving traction to this market. As per this research report, the Global Plant-based Meat Industry will grow with a double-digit CAGR of 15% during the forecast year of 2020-2027.

On the health prospect, plant-based meat controls blood cholesterol, heart diseases, and other diseases. According to The IDF Diabetes Atlas Ninth edition, in the year 2019, approximately 463 million adults (20-79) had diabetes. By 2045, this figure is expected to rise to 700 million diabetic patients worldwide. Plant-based meat can prevent and even reverse a litany of food and lifestyle-bear illnesses, type2 diabetes and heart disease.

Besides, across the globe, manufacturers ranging from start-ups to leading consumer packaged goods (CPG) companies are innovating rapidly in the plant-based meat category. Even the world's largest meat companies embrace plant-based meat due to



affordability; diversity, accessibility & quality; and vegetarian lifestyle. As per our research analysis, the worldwide plant based meat market was US\$ 5.6 Billion in 2020.

Growth Factor:

Growing concerns about animal cruelty increases plant-based meat demand.

Increasing consciousness about the health benefits offered by plant-based meat over animal meat.

Rising consumption of soy-based meat due to similar texture & flavour as meat.

Increasing adoption of vegan & flexitarian lifestyles attributes growth of plantbased meat.

Challenges:

Special price of plant-based meat in comparison to traditional meat.

Discernment regarding the taste of plant-based meat products.

Opportunity:

Favourable marketing and correct positioning of plant-based meat.

Innovation, New product launches, partnership and Merger & Acquisition.

Strategic initiatives by plant-based meat and new product launch would remain the most comprehensive production strategies by market key players:

In June 2020, Beyond Meat announced the expansion of plant-based production capacity and acquiring a new production unit in Enschede in Europe, the Netherlands, and opening a new co-manufacturing facility with Zandbergen World's Finest Meat in Zoeterwoude, the Netherlands.

January 2020, Impossible Foods launched plant-based sausage and meat. As the



Impossible Burger, Impossible Sausage and Impossible meat are gluten-free, have no animal hormones or antibiotics, has designed for halal and kosher certification, and Impossible Sausage and Impossible Pork both use soy as their key element. Impossible meat substitutes taste and look like meat.

Renub Research report titled "Global Plant Based Meat Market By Source (Soy, Mycoprotein, Wheat, Others), Product (Textured Vegetable Protein (TVP), Tofu, Quorn, Tempeh, Seitan, Others), Food (Burgers, Sausages, Pattes, Others, Nuggets Tenders & Cutlets, Grounds), Regions (North America, Europe, Rest of the World), Companies (Beyond Meat, Maple Leaf Foods, Gardein Protein International (Pinnacle Foods), Morningstar Farms (Kellogg Company), Quorn Foods)" provides an all-encompassing analysis of global plant-based meat industry.

Morningstar Farms (Kellogg Company), Quorn Foods)" provides an all-encompanalysis of global plant-based meat industry.
Source - This Segment covers Market from 4 Viewpoints
Soy-Based
Mycoprotein Based
Wheat Based
Others
Product - This Segment covers Market from 6 Viewpoints
Textured Vegetable Protein (TVP)
Tofu
Quorn
Tempeh
Seitan
Others



Food – This segment covers Market from 6 Viewpoints
Burgers
Sausages
Pattes
Others
Nuggets Tenders & Cutlets
Grounds
Regions - This Segment covers Market from 4 Viewpoints
North America
Europe
Asia Pacific
Rest of the World
All the Company Analysis have covered 3 Viewpoints
Overview
Recent Developments
Revenue Analysis
Company - This Report covers 5 Companies Analysis.
Beyond Meat



Maple Leaf Foods

Gardein Protein International (Pinnacle Foods)

Morningstar Farms (Kellogg Company)

Tyson Foods Inc



Contents

- 1. INTRODUCTION
- 2. RESEARCH & METHODOLOGY
- 3. EXECUTIVE SUMMARY
- 4. MARKET DYNAMIC
- 4.1 Growth Drivers
- 4.2 Challenges
- 5. GLOBAL PLANT BASED MEAT MARKET
- 6. MARKET SHARE ANALYSIS
- 6.1 Source Type
- 6.2 Product Type
- 6.3 World Regions
- 7. SOURCE TYPE MARKET
- 7.1 Soy-Based
- 7.2 Mycoprotein Based
- 7.3 Wheat Based
- 7.4 Others

8. PRODUCT TYPE MARKET

- 8.1 Textured Vegetable Protein (TVP)
- 8.2 Tofu
- 8.3 Quorn
- 8.4 Tempeh
- 8.5 Seitan
- 8.6 Others

9. FOOD MARKET



- 9.1 Burgers
- 9.2 Sausages
- 9.3 Pattes
- 9.4 Nuggets Tenders & Cutlets
- 9.5 Grounds
- 9.6 Others

10. REGIONS

- 10.1 North America
- 10.2 Europe
- 10.3 Asia Pacific
- 10.4 Rest of the World

11. COMPANIES

- 11.1 Beyond Meat
 - 11.1.1 Overview
 - 11.1.2 Recent Developments
 - 11.1.3 Sales Analysis
- 11.2 Maple Leaf Foods
 - 11.2.1 Overview
 - 11.2.2 Recent Developments
 - 11.2.3 Sales Analysis
- 11.3 Gardein Protein International (Pinnacle Foods)
 - 11.3.1 Overview
 - 11.3.2 Recent Developments
 - 11.3.3 Sales Analysis
- 11.4 Morningstar Farms (Kellogg Company)
 - 11.4.1 Overview
 - 11.4.2 Recent Developments
 - 11.4.3 Sales Analysis
- 11.5 Tyson Foods Inc
 - 11.5.1 Overview
 - 11.5.2 Recent Developments
 - 11.5.3 Sales Analysis



List Of Figures

LIST OF FIGURES:

- Figure-01: Global Plant Based Meat Market Meat Market (Million US\$), 2018 2020
- Figure-02: Forecast for Global Plant Based Meat Market Meat Market (Million US\$),

2021 - 2027

- Figure-03: Segments Soy-Based Meat Market (Million US\$), 2018 2020
- Figure-04: Segments Forecast for Soy-Based Meat Market (Million US\$), 2021 2027
- Figure-05: Segments Mycoprotein Based Meat Market (Million US\$), 2018 2020
- Figure-06: Segments Forecast for Mycoprotein Based Meat Market (Million US\$),

2021 - 2027

- Figure-07: Segments Wheat Based Meat Market (Million US\$), 2018 2020
- Figure-08: Segments Forecast for Wheat Based Meat Market (Million US\$), 2021 2027
- Figure-09: Segments Others Meat Market (Million US\$), 2018 2020
- Figure-10: Segments Forecast for Others Meat Market (Million US\$), 2021 2027
- Figure-11: Product Type Textured Vegetable Protein (TVP) Meat Market (Million US\$), 2018 2020
- Figure-12: Product Type Forecast for Textured Vegetable Protein (TVP) Meat Market (Million US\$), 2021 2027
- Figure-13: Product Type Tofu Meat Market (Million US\$), 2018 2020
- Figure-14: Product Type Forecast for Tofu Meat Market (Million US\$), 2021 2027
- Figure-15: Product Type Quorn Meat Market (Million US\$), 2018 2020
- Figure-16: Product Type Forecast for Quorn Meat Market (Million US\$), 2021 2027
- Figure-17: Product Type Tempeh Meat Market (Million US\$), 2018 2020
- Figure-18: Product Type Forecast for Tempeh Meat Market (Million US\$), 2021 2027
- Figure-19: Product Type Seitan Meat Market (Million US\$), 2018 2020
- Figure-20: Product Type Forecast for Seitan Meat Market (Million US\$), 2021 2027
- Figure-21: Product Type Others Meat Market (Million US\$), 2018 2020
- Figure-22: Product Type Forecast for Others Meat Market (Million US\$), 2021 2027
- Figure-23: Food Burgers Meat Market (Million US\$), 2018 2020
- Figure-24: Food Forecast for Burgers Meat Market (Million US\$), 2021 2027
- Figure-25: Food Sausages Meat Market (Million US\$), 2018 2020
- Figure-26: Food Forecast for Sausages Meat Market (Million US\$), 2021 2027
- Figure-27: Food Pattes Meat Market (Million US\$), 2018 2020
- Figure-28: Food Forecast for Pattes Meat Market (Million US\$), 2021 2027
- Figure-29: Food Nuggets Tenders & Cutlets Meat Market (Million US\$), 2018 2020



Figure-30: Food – Forecast for Nuggets Tenders & Cutlets Meat Market (Million US\$), 2021 – 2027

Figure-31: Food – Grounds Meat Market (Million US\$), 2018 – 2020

Figure-32: Food – Forecast for Grounds Meat Market (Million US\$), 2021 – 2027

Figure-33: Food – Others Meat Market (Million US\$), 2018 – 2020

Figure-34: Food – Forecast for Others Meat Market (Million US\$), 2021 – 2027

Figure-35: Regions – North America Meat Market (Million US\$), 2018 – 2020

Figure-36: Regions – Forecast for North America Meat Market (Million US\$), 2021 – 2027

Figure-37: Regions – Europe Meat Market (Million US\$), 2018 – 2020

Figure-38: Regions – Forecast for Europe Meat Market (Million US\$), 2021 – 2027

Figure-39: Regions – Asia Pacific Meat Market (Million US\$), 2018 – 2020

Figure-40: Regions – Forecast for Asia Pacific Meat Market (Million US\$), 2021 – 2027

Figure-41: Regions – Rest of the World Meat Market (Million US\$), 2018 – 2020

Figure-42: Regions – Forecast for Rest of the World Meat Market (Million US\$), 2021 – 2027

Figure-43: Global – Beyond Meat Revenue (Million US\$), 2016 – 2020

Figure-44: Global – Forecast for Beyond Meat Revenue (Million US\$), 2021 – 2027

Figure-45: Global – Maple Leaf Foods Revenue (Million US\$), 2016 – 2020

Figure-46: Global – Forecast for Maple Leaf Foods Revenue (Million US\$), 2021 – 2027

Figure-47: Global – Gardein Protein International (Pinnacle Foods) Revenue (Million US\$), 2016 – 2020

Figure-48: Global – Forecast for Gardein Protein International (Pinnacle Foods)

Revenue (Million US\$), 2021 - 2027

Figure-49: Global – Morningstar Farms (Kellogg Company) Revenue (Million US\$),

2016 - 2020

Figure-50: Global – Forecast for Morningstar Farms (Kellogg Company) Revenue (Million US\$), 2021 – 2027

Figure-53: Global – Tyson Foods Inc Revenue (Million US\$), 201 – 2020

Figure-54: Global – Forecast for Tyson Foods Inc Revenue (Million US\$), 2021 – 2027



List Of Tables

LIST OF TABLES:

Table-01: Global Plant Based Meat Market Share by Source Type (Percent), 2018 – 2020

Table-02: Forecast for – Global Plant Based Meat Market Share by Source Type (Percent), 2021 – 2027

Table-03: Global Plant Based Meat Market Share by Product Type (Percent), 2018 – 2020

Table-04: Forecast for – Global Plant Based Meat Market Share by Product Type (Percent), 2021 – 2027

Table-05: Global Plant Based Meat Market Share by Regions (Percent), 2018 – 2020 Table-06: Forecast for – Global Plant Based Meat Market Share by Regions (Percent), 2021 – 2027



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