

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 plant-based 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.

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

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