

United States Plant Based Food Market Forecast By Segments, Food Services, Merger and Acquisitions, Company Analysis

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Abstracts

Plant-based food is derived from plant, including vegetables, fruits, grains, seed or legume, beans, and oil. Plant-based products considered to be more digestible as compared to animal-based food. In the United States, people are shifting towards plant-based foods, which attributes to the U.S. non-vegetarian or dairy industry's impact. According to Vegan news, 2020 Americans following plant-based diets was up nearly 9.6 million over the last 15 years. This was a 300% increase and almost 3 percent of the population in the United States. According to Renub Research, the United States Plant-Based Food Market will increase to US\$ 10.7 Billion in 2027.

Plant-based milk has wide application in the food and beverage industry. Various plant milk types like soya, almonds, coconuts, oats, and rice milk are present in the market. Americans prefer plant milk over any other dairy or animal milk because of its high nutrition value, Omega-3 fatty acid and vitamins. There has been phenomenal growth in the number of people who are turning vegan and preferring a plant-based diet. Due to this, many full services restaurants in the United States also offer varieties of plant-based products depending upon their customer's preferences and needs. The United States Plant-based Food Industry was US\$ 5.6 Billion in 2020.

The United States Plant-Based Food has varieties like Plant-based milk, Plant-based meat, Plant-based meals, Plant-based ice cream and frozen novelty, Plant-based creamer, Plant-based yoghurt, butter, cheese, Tofu and tempeh, plant-based ready-to-drink beverages, Plant-based dairy spreads, dips, sour cream, and sauces etc. It mimics traditional beef using plant ingredient. Plant-based meat is expected to grow during the forecast period. As per our research findings, the Plant-Based Food Market in the United States is expected to grow with a CAGR of 9.69%.

The rising concern regarding the environmental impacts of livestock production and meat availability has led many American people to shift to plant-based meat substitutes. Besides, lactose intolerance among infants and adults in the United States is a foremost issue boosting plant-based milk market growth. Whereas the popularity of gluten-free and low carbs diet helps increase the demand for Tofu among both vegans and non-vegan people. Moreover, increasing obesity and health consciences among the people of the United States is increasing demand for plant-based food items as they are natural and low in fat and calorie content.

Although plant-based food has many benefits over animal-based products, it is expensive and not easily afforded by common people are some challenges of the plant-based food industry.

In 2019, research presented at the American College of Allergy

Asthma and Immunology (ACAAI) Meeting suggests that over 2% of all U.S. children below the age of five have a milk allergy

53% of food-allergic infants under 12 months have a cow milk allergy

Renub Research report title “United States Plant-Based Food Market” By Segments (Plant-based Milk, Plant-based Meat, Plant-based Meals, Plant-based Ice Cream and Frozen Novelty, Plant-based Creamer, Plant-based Yogurt, Plant-based Butter, Plant-based Cheese, Tofu and Tempeh, Plant-based Ready-to-Drink Beverages, Plant-based Condiments, Dressings, and Mayo, Plant-based Dairy Spreads, Dips, Sour Cream, and Sauces and Plant-based Eggs) By Food Services(Full-service Restaurants, Limited-Service Restaurants, Drinking Places, Hotels and Motels, Retail Stores and Vending, Recreational Places, Schools and Colleges and Others) Company (Beyond Meat Inc, Archer Daniels Midland, US Foods Holding Corp, Kellogg and Hormel Foods Corporation) provides in-depth analysis on current trends on the United States Plant-Based Food Industry.

Segments – Market breakup from 13 Viewpoints

1. Milk
2. Meat
3. Meals

4. Ice cream and Frozen Novelty
5. Creamer
6. Yogurt
7. Butter
8. Cheese
9. Tofu and Tempeh
10. Ready-to-Drink Beverages
11. Condiments, Dressings, and Mayo
12. Dairy Spreads, Dips, Sour Cream, and Sauces
13. Eggs

Food Services – Market breakup from 8 Viewpoints

1. Full-service restaurants
2. Limited-service restaurants
3. Drinking places
4. Hotels and motels
5. Retail stores and vending
6. Recreational places
7. Schools and colleges
8. Others

Merger and Acquisitions

All companies have been covered from 3 Viewpoints

Overviews

Recent Developments

Revenues

Company Analysis – Market breakup from 8 Viewpoint

1. Beyond meat inc
2. Archer daniels midland
3. US FOODS HOLDING CORP
4. Kellogg

5. Hormel foods corporation

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