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United States Precision Fermentation Market By Ingredients Produced (Whey & Casein Protein, Egg White, Collagen Protein, Heme Protein, Others), By Microbes (Yeast, Algae, Bacteria, Others), By End User (Food & Beverage, Pharmaceutical, Cosmetic, Others), Region, Competition, Forecast & Opportunities, 2018-2028F

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Abstracts

The United States Precision Fermentation market is anticipated to witness a growth of impressive CAGR in the forecast period, 2023-2028. This can be ascribed to the growing adoption of veganism in the country. As of July 2021, about 2% of consumers between 18 and 75 years of age followed a vegan diet in the United States. Additionally, the growing inclination of people across the country to produce animal-free dairy products and restricting intensive animal agriculture is further expected to support the growth of the United States Precision Fermentation Market in the coming years.

Furthermore, the growing investments in precision fermentation and decreasing dependency on animal-based food also influence the growth of the United States Precision Fermentation market. For instance, Every Co., formerly known as Clara Foods, received USD175 million in Series C funding which was headed by Rage Capital and new investor McWin. Temasek, the Wheatsheaf Group of Grosvenor, TO Ventures, and Prosus Ventures are other investors in the company. The latest round raised the funding to USD 233 Million. The company plans to ramp up the production of animal-free protein and enter a new segment of food applications.

Growing Adoption of Vegan Lifestyle

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The expansion of the Precision Fermentation market in the United States will be attributed to the rising popularity of vegan cuisine. Customers choose products created without using animals because there is increased public concern about how animals are treated in the food sector. To meet the demands of the vegan community, many businesses are introducing plant-based products in the market that contain substances devoid of animals from many sources, including microorganisms and plants. Using precision fermentation eliminates the need to use animal products as components. The usage of precision fermentation on a large scale can be very effective, in addition to the advantages for animal welfare, the environment, and public health. Precision fermentation solves the issue of animal exploitation. It's vegan. Precision fermentation made veganism much more accessible by enabling delicious new products.

Increasing Concerns Toward Environment

The precision Fermentation process, which uses less water and land to manufacture specialized nutrients like casein, gelatin, and vitamins, helps significantly reduce the carbon footprint. Resource-intensive industrial animal agriculture exacerbates some of the planet's most significant issues, such as land conversion, environmental degradation, and climate change. Global livestock emissions make up 14.5% of all anthropogenic greenhouse gas emissions today, according to research by the UN's Food and Agricultural Organization (FAO). Industrial animal husbandry also poses serious health risks to the population since it has the potential to increase antibiotic resistance and create environments that are conducive to the development of zoonotic diseases like COVID-19.

Supportive Government Initiatives

The United States' potential role in protein production can be determined by the federal government's decision to implement alternative protein policies. The United States Department of Agriculture was the first government to invest USD10 million in Tuft's University to scale up cellular food production in October 2021. All these initiatives by the government are expected to create lucrative opportunities for the growth of the United States Precision Fermentation Market.

Market Segmentation

The United States Precision Fermentation market can be segmented by ingredients produced, microbes, end users, and by region. Based on the ingredients produced, the market can be divided into whey & casein protein, egg white, collagen protein, heme

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protein, and others. Based on microbes, the market is divided into yeast, algae, bacteria, and others. Based on end-user, the market can be segmented into food & beverage, pharmaceutical, cosmetic, and others.

Market Players

New Culture Inc., Perfect Day, Inc., Triton Algae Innovations, Change Foods, Inc, Remilk, Imposible Foods Inc., Motif FoodWorks, Inc., Formo Bio Gmbh, Every Company, Geltor, Inc, Better Dairy are some of the leading players operating in the United States Precision Fermentation market.

Report Scope:

In this report, United States Precision Fermentation market has been segmented into the following categories, in addition to the industry trends, which have also been detailed below:

United States Precision Fermentation Market, By Ingredients Produced:

Whey & Casein Protein

Egg White

Collagen Protein

Heme Protein

Others

United States Precision Fermentation Market, By Microbes:

Yeast

Algae

Bacteria

Others

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United States Precision Fermentation Market, By End User:

Food & Beverage

Pharmaceutical

Cosmetic

Others

United States Precision Fermentation Market, By Region:

North-East

Mid-West

West

South

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in United States Precision Fermentation Market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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