

Vietnam Wheat Protein Market, By Product (Wheat Gluten, Textured Wheat Protein, Wheat Protein Isolate and Hydrolysed Wheat Protein), By Application (Bakery & Snacks, Pet Food, Processed Meat, Meat Analogs, Nutritional Bars & Drinks and Others), By Form (Dry and Liquid), By Region, Competition, Forecast & Opportunities, 2019-2029F

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Abstracts

Vietnam Wheat Protein Market was valued at USD 10.15 million in 2023 and is anticipated to project impressive growth in the forecast period with a CAGR of 6.25% through 2029. The wheat protein market in Vietnam is on a steady growth trajectory, buoyed by several key factors. Increased awareness of health and wellness among consumers, coupled with a growing preference for plant-based protein alternatives, is driving this upward trend. Moreover, the expanding food and beverage industry in the country further amplifies market opportunities. However, it's important to note that market dynamics, including economic conditions, consumer tastes, and regulatory frameworks, can influence market size and potential.

Amidst these favorable conditions, there exists ample room for growth and innovation in Vietnam's wheat protein market. Consumer preferences are shifting towards healthier and more sustainable food choices, presenting businesses with opportunities to meet evolving demands. To effectively capitalize on these opportunities, market players must navigate regulatory challenges and stay updated on industry developments. Accessing specialized industry reports and conducting thorough market research tailored to Vietnam's wheat protein market can provide invaluable insights for strategic decision-making.

Key Market Drivers

Increasing Health Consciousness

The surge in health consciousness among consumers in Vietnam serves as a potent catalyst propelling the growth of the wheat protein market. As individuals become increasingly attuned to their well-being, there's a heightened demand for food options that not only satisfy hunger but also contribute positively to overall health. This growing awareness manifests in consumers actively seeking out healthier dietary choices, including plant-based protein alternatives like wheat protein. Unlike traditional protein sources, wheat protein offers a compelling value proposition, being inherently low in fat and cholesterol while being rich in essential amino acids vital for muscle development and overall bodily functions.

In Vietnam, there is a prevalent culture of prioritizing health and wellness, with a majority of the population actively engaging in healthy dietary practices. Over half of Vietnamese individuals adhere to a health-conscious diet regimen, while 67% express satisfaction with the current state of their dietary habits, albeit acknowledging room for improvement. A significant driver behind these dietary choices is the desire to enhance both physical and mental well-being, thereby reducing the risk of illnesses and prolonging life expectancy. Key areas of focus for consumers include immunity, cardiovascular health, gut health, and cognitive function. Consequently, food companies aiming to cater to Vietnamese consumers must prioritize delivering products that offer these essential health benefits to align with the prevailing health-conscious mindset and consumer preferences.

Also, the rise in health consciousness is mirrored by a parallel trend towards clean-label and natural ingredients. As consumers scrutinize product labels more closely, they gravitate towards food items with recognizable, wholesome ingredients. Wheat protein, being a natural derivative of wheat grains, resonates strongly with this preference for transparency and authenticity, further driving its adoption. Health-conscious consumers are often more discerning about the nutritional content of their food choices, particularly with regards to potential allergens and dietary restrictions. Wheat protein emerges as an attractive option for catering to diverse dietary needs, as it is gluten-free and suitable for individuals with gluten sensitivities or celiac disease. The increasing health consciousness among Vietnamese consumers serves as a potent force shaping the trajectory of the wheat protein market. Businesses operating in this space stand to benefit significantly by aligning their product offerings with evolving consumer preferences for healthier, more nutritious food options.

Rising Demand for Plant-Based Proteins

The surging demand for plant-based proteins is a driving force behind the growth of Vietnam's wheat protein market, presenting significant opportunities for industry players. This trend is fueled by shifting consumer preferences towards sustainable, ethical, and health-conscious dietary choices. The rising awareness of environmental sustainability is compelling consumers to seek alternatives to animal-derived proteins. Plant-based proteins like wheat protein require fewer resources, emit fewer greenhouse gases, and have a lower environmental footprint compared to traditional animal protein sources. As a result, they resonate strongly with environmentally conscious consumers who are concerned about the ecological impact of their food choices.

Half of Vietnamese consumers actively seek out products that adhere to food standards, although their knowledge of specific standards is limited, leading to a high level of naivety. The most commonly sought-after food standards include Vietgap, Organic, and ISO, each attracting approximately a quarter of consumers. Interestingly, a significant majority of those familiar with food standards express a willingness to pay a premium of up to 10% for products certified under these standards, indicating a strong market demand for quality-assured food products. Also, nearly two-thirds of consumers are willing to pay a premium of up to 10% for organic and natural foods, highlighting a growing preference for healthier and more sustainable dietary options.

Health considerations play a pivotal role in driving the demand for plant-based proteins. With an increasing emphasis on personal health and wellness, consumers are gravitating towards diets rich in plant-based foods, which are often perceived as healthier alternatives to animal products. Wheat protein, being a plant-derived protein source, offers numerous health benefits, including being low in saturated fats, cholesterol-free, and rich in essential nutrients like fiber and antioxidants. This nutritional profile appeals to health-conscious consumers seeking to improve their overall well-being through diet. The rise of lifestyle-related health concerns, such as obesity, diabetes, and cardiovascular diseases, has spurred interest in plant-based diets as a means of disease prevention and management. Wheat protein, with its versatility and nutritional value, serves as a viable option for individuals looking to adopt a plant-forward diet without compromising on taste or protein intake.

Also, the growing popularity of vegetarianism, veganism, and flexitarianism is driving demand for plant-based protein alternatives in Vietnam. These dietary preferences are driven by ethical considerations, animal welfare concerns, and cultural factors, as well

as health and environmental motivations. Wheat protein offers a versatile ingredient that can be incorporated into a wide range of plant-based food products, including meat substitutes, dairy alternatives, snacks, and baked goods, catering to the diverse needs and preferences of these consumer segments. The rising demand for plant-based proteins in Vietnam is underpinned by a confluence of factors, including environmental sustainability, health consciousness, lifestyle trends, and dietary preferences. As consumer preferences continue to evolve, businesses in the wheat protein market have a unique opportunity to capitalize on this growing demand by offering innovative, sustainable, and nutritionally rich plant-based protein solutions.

Expansion of Food and Beverage Industry

The expansion of Vietnam's food and beverage industry serves as a significant driver behind the growth of the wheat protein market, presenting lucrative opportunities for industry stakeholders. This growth is fueled by several key factors that contribute to increased demand for wheat protein as a versatile ingredient in food and beverage formulations.

The rising affluence and changing lifestyles of Vietnamese consumers are driving the demand for convenient, processed food and beverage products. As disposable incomes increase and urbanization accelerates, consumers are increasingly seeking ready-to-eat and on-the-go food options. Wheat protein finds extensive applications in the food and beverage industry, where it serves as a functional ingredient in a diverse array of products, including bakery goods, snacks, ready meals, and beverages. Its ability to enhance texture, improve shelf life, and boost nutritional value makes it a valuable component in modern food formulations catering to the evolving tastes and preferences of consumers. The growing trend towards healthier eating habits is reshaping the landscape of the food and beverage industry in Vietnam. As consumers become more health-conscious and mindful of their dietary choices, there is a rising demand for products that are perceived as nutritious, wholesome, and aligned with wellness trends. Wheat protein, being a plant-based protein source, appeals to health-conscious consumers seeking alternatives to animal-derived proteins. Its nutritional profile, which includes essential amino acids, fiber, and micronutrients, positions it as a desirable ingredient in health-focused food and beverage products. Manufacturers are capitalizing on this trend by incorporating wheat protein into a variety of functional foods, including protein bars, breakfast cereals, and fortified beverages, to meet the growing demand for healthier alternatives in the market.

Also, the diversification of the food and beverage industry in Vietnam is driving

innovation and product development, creating opportunities for the integration of wheat protein into new and innovative food formulations. Manufacturers are exploring novel applications of wheat protein in plant-based meat substitutes, dairy alternatives, and functional food products to cater to changing consumer preferences and market trends. This diversification of product offerings not only expands the market for wheat protein but also fosters competition and innovation within the industry, driving further growth and development. The expansion of Vietnam's food and beverage industry is a key driver behind the growth of the wheat protein market, driven by factors such as changing consumer lifestyles, health consciousness, and industry diversification. As the demand for convenient, nutritious, and innovative food products continues to rise, wheat protein stands poised to play a crucial role in shaping the future of the food and beverage landscape in Vietnam.

Key Market Challenges

Supply Chain Vulnerability

A significant challenge facing the Vietnam wheat protein market is the vulnerability of the supply chain to external factors such as climate change, natural disasters, and global trade disruptions. Wheat cultivation is susceptible to adverse weather conditions, including droughts, floods, and extreme temperatures, which can negatively impact crop yields and quality. Additionally, disruptions in global trade networks or changes in import/export regulations could disrupt the flow of raw materials and finished products, leading to supply shortages or increased production costs. To mitigate this challenge, businesses must invest in diversifying their supply sources, implementing robust risk management strategies, and building resilient supply chains capable of adapting to unforeseen disruptions.

Competitive Pressure from Alternative Protein Sources

Another challenge facing the Vietnam wheat protein market is the competitive pressure from alternative protein sources, including soy, pea, and rice protein. These alternative proteins offer similar nutritional profiles and functional properties to wheat protein, providing consumers with a wide range of options to choose from. Additionally, advancements in food technology and ingredient innovation have led to the development of new plant-based protein sources, further intensifying competition within the market. To remain competitive, wheat protein manufacturers must differentiate their products by highlighting unique attributes such as taste, texture, and sustainability, while also investing in research and development to innovate and diversify their product

offerings.

Regulatory Constraints and Compliance Challenges

Regulatory constraints and compliance challenges pose significant barriers to the growth of the Vietnam wheat protein market. Food regulations and standards vary across different markets, requiring manufacturers to navigate complex regulatory landscapes to ensure compliance with safety, labeling, and quality requirements. Additionally, the introduction of new regulations or changes in existing legislation could impact product formulations, manufacturing processes, and marketing strategies, necessitating timely adjustments and investments in regulatory compliance. Moreover, stringent regulations related to food safety, allergen labeling, and GMO labeling may impose additional compliance burdens on wheat protein manufacturers, affecting production costs and market access. To address these challenges, businesses must stay abreast of regulatory developments, invest in regulatory expertise, and implement robust quality assurance and control measures to ensure compliance with applicable regulations and standards.

Key Market Trends

Rise of Plant-Based and Vegan Diets

A significant trend shaping the future growth of the Vietnam wheat protein market is the increasing adoption of plant-based and vegan diets. As consumers become more health-conscious and environmentally aware, there is a growing interest in reducing meat consumption and incorporating more plant-based foods into their diets. This trend is driven by concerns about animal welfare, sustainability, and personal health, as well as cultural influences and lifestyle choices. Wheat protein, as a plant-derived protein source, aligns well with these dietary preferences and offers a sustainable and nutritious alternative to animal-based proteins. As the demand for plant-based foods continues to rise, the Vietnam wheat protein market is poised to benefit from increased consumer acceptance and adoption of plant-based diets.

Functional Foods and Nutritional Fortification

Another trend driving the future growth of the Vietnam wheat protein market is the growing demand for functional foods and nutritional fortification. Consumers are increasingly seeking food products that not only provide sustenance but also offer added health benefits and nutritional value. Wheat protein, with its rich amino acid

profile and functional properties, can be incorporated into a wide range of functional foods and fortified products, including protein bars, breakfast cereals, snacks, and beverages. Manufacturers are likely to capitalize on this trend by developing innovative formulations and product concepts that leverage the nutritional benefits of wheat protein to meet the evolving needs and preferences of health-conscious consumers.

Expansion of Food Processing and Innovation

The expansion of food processing capabilities and innovation in Vietnam is expected to drive growth in the wheat protein market. As the country's food and beverage industry continues to grow and modernize, there will be increasing opportunities for wheat protein manufacturers to collaborate with food processors and manufacturers to develop new and innovative wheat protein-based products. This trend is fueled by factors such as urbanization, rising disposable incomes, and changing consumer lifestyles, which are driving demand for convenient, ready-to-eat food options. Wheat protein can be incorporated into a variety of processed food products, including meat substitutes, dairy alternatives, baked goods, and snacks, providing manufacturers with opportunities to differentiate their offerings and capture market share in the rapidly evolving food landscape of Vietnam.

Segmental Insights

Product Insights

Based on the Product, the Wheat Gluten segment emerged as the dominant in the Vietnam market for Wheat Protein in 2023. Wheat gluten, commonly referred to as vital wheat gluten or gluten flour, emerges as a prominent byproduct derived from wheat flour subsequent to starch removal. Its ascendancy in the market owes much to its exceptional versatility spanning diverse industries, particularly within the food sector. In food production, wheat gluten serves as a linchpin ingredient across an extensive array of products, encompassing baked goods, pasta, noodles, meat substitutes, snacks, and breakfast cereals. Its distinctive viscoelastic attributes contribute substantially to texture, elasticity, and structural integrity, rendering it indispensable for bolstering dough strength, refining crumb structure, and endowing finished products with desirable chewiness or bite. Furthermore, its utility extends to serving as a binder, thickener, and stabilizer in food formulations, thus amplifying its significance in food processing operations.

The allure of wheat gluten is further accentuated by its impressive protein concentration,

averaging between 70-80% by weight. This high protein content renders it an attractive option for food manufacturers endeavoring to augment the protein content of their offerings. Given the burgeoning consumer preference for protein-rich fare, wheat gluten assumes a pivotal role in fortifying food products with essential amino acids, thereby promoting satiety and facilitating muscle repair. Additionally, its innate attributes as a low-fat and cholesterol-free component render it particularly appealing to health-conscious consumers actively seeking nutritious and wholesome dietary options. In the context of Vietnam's culinary landscape, wheat gluten enjoys a preeminent status owing to its entrenched position as a traditional ingredient in myriad local dishes and recipes. Its enduring familiarity and widespread utilization in Vietnamese cuisine underscore its sustained dominance within the wheat protein market. Furthermore, the burgeoning popularity of Western-style baked goods and processed foods in Vietnam serves to bolster the demand for wheat gluten as an indispensable component in these culinary creations. Its ability to impart coveted texture, volume, and mouthfeel to baked goods and other food products renders it a preferred choice among both food manufacturers and discerning consumers alike. The preeminence of wheat gluten in the Vietnam wheat protein market is underpinned by its unparalleled versatility, robust nutritional profile, entrenched cultural significance, and pivotal role in catering to evolving consumer preferences within the dynamic culinary landscape.

Regional Insights

South Vietnam emerged as the dominant region in the Vietnam Wheat Protein market in 2023, holding the largest market share in terms of value. South Vietnam, particularly major urban centers like Ho Chi Minh City (formerly Saigon), stands out as a pivotal region within Vietnam's wheat protein market for several compelling reasons. Its status as the most densely populated area in the country translates to heightened demand for food products, including those incorporating wheat protein. This population density serves as a catalyst for market growth, as it creates a sizable consumer base with diverse dietary preferences and needs. South Vietnam serves as the economic nucleus of the nation, characterized by robust industrialization, commercial activity, and vibrant trade. This economic dynamism fosters a thriving food and beverage sector, driving demand for a plethora of products leveraging wheat protein as a key ingredient. The buoyant economy facilitates consumer spending, further propelling the consumption of wheat protein-enriched goods. In tandem with economic prosperity, rapid urbanization and modernization have reshaped lifestyle patterns and dietary habits in South Vietnam. Urban residents, endowed with greater purchasing power and faced with time constraints, gravitate towards convenience foods, snacks, and processed items – many of which feature wheat protein prominently. Additionally, the pervasiveness of Western

culinary influences in urban locales fuels an uptick in the consumption of wheat-based fare such as bakery products and pasta.

Also, South Vietnam benefits from a well-developed infrastructure and efficient distribution networks, facilitating seamless transportation and dissemination of food products across the region. This logistical advantage enables food manufacturers and retailers to cater to the diverse needs and preferences of urban consumers effectively, solidifying the region's status as a strategic market for players in the wheat protein sector. South Vietnam's confluence of population density, economic vibrancy, urbanization, and logistical infrastructure positions it as a key driving force within the country's wheat protein market. Businesses operating in this space stand to benefit significantly from leveraging the unique opportunities presented by this dynamic and thriving region.

Key Market Players

AGRANA Beteiligungs-AG

Cargill Incorporated

ADM Vietnam Co., LTD.

Crespel & Deiters GmbH & Co. KG

Ezaki Glico Vietnam Co., Ltd.

Report Scope:

In this report, the Vietnam Wheat Protein Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Vietnam Wheat Protein Market, By Product:

Wheat Gluten

Textured Wheat Protein

Wheat Protein Isolate

Hydrolysed Wheat Protein

Vietnam Wheat Protein Market, By Application:

Bakery & Snacks

Pet Food

Processed Meat

Meat Analogs

Nutritional Bars & Drinks

Others

Vietnam Wheat Protein Market, By Form:

Dry

Liquid

Vietnam Wheat Protein Market, By Region:

South Vietnam

North Vietnam

Central Vietnam

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Vietnam Wheat Protein Market.

Available Customizations:

Vietnam Wheat Protein market report with the given market data, Tech Sci 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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