

Asia Pacific Textured Vegetable Protein Market Size and Forecast (2021 - 2031), Regional Share, Trend, and Growth Opportunity Analysis Report Coverage: By Source (Soy, Pea, and Others), Product Type (Flakes, Chunks, and Others), Category (Conventional and Organic), and Application [Food and Beverages (Meat and Meat Alternatives, Sweet and Savory Snacks, Bakery and Confectionery, Other Food and Beverages Applications) and Animal Nutrition]

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Abstracts

The Asia Pacific Textured Vegetable Protein (TVP) Market is projected to grow significantly, reaching an estimated US\$ 813.3 million by 2031, up from US\$ 507.2 million in 2024, reflecting a compound annual growth rate (CAGR) of 7.0% during this period. This growth is driven by increasing consumer awareness regarding healthy diets and active lifestyles, alongside the nutritional advantages of textured vegetable protein compared to traditional animal-based meat products.

The market is segmented into several key regions, including Australia, China, India, Japan, South Korea, and the Rest of Asia Pacific. Notably, Japan has taken proactive steps to diversify its protein sources, as evidenced by the establishment of a 'Food Tech Study Group' by the Ministry of Agriculture, Forestry, and Fisheries (MAFF) in 2020. This initiative aims to promote alternative protein sources within the Japanese diet. In 2024, the Japanese government allocated US\$ 27.7 million to support two alternative protein startups, Umami United and IntegriCulture, which focus on cultivated meat biotechnology.

The Asia Pacific region, particularly China, is recognized as a pivotal area for the transformation of the global protein industry, largely due to its vast population and the growing acceptance of meat alternatives. Governments across Asia are committed to enhancing protein alternatives, with plans to increase soybean production over the next five years to meet the rising demand for meat substitutes. In India, the traditional vegetarian culture, combined with a growing trend among younger consumers towards plant-based proteins, is significantly driving the expansion of the textured vegetable protein market.

Market Segmentation Analysis

The Asia Pacific Textured Vegetable Protein Market can be segmented based on several criteria:

By Source: The market is divided into Soy, Pea, and Others, with Soy holding the largest market share in 2024.

By Product Type: This segment includes Flakes, Chunks, and Others, where Others dominate the market share.

By Category: The market is categorized into Conventional and Organic, with Conventional products leading in market share.

By Application: The applications include Food and Beverages, Meat and Meat Alternatives, Sweet and Savory Snacks, Bakery and Confectionery, Others, and Animal Nutrition, with Food and Beverages holding the largest share.

Market Outlook

The demand for textured vegetable protein in animal nutrition is rapidly increasing due to its cost-effectiveness, high protein content, and sustainable production methods compared to traditional protein sources like fishmeal and animal by-products. Textured vegetable protein, derived from various plant sources such as soy, wheat, peas, and lentils, is extensively used in livestock, poultry, aquaculture, and pet food formulations. Its ability to mimic the amino acid profile of animal proteins makes it a valuable ingredient for enhancing the health and development of animals. Additionally, it poses no risk of zoonotic infections or contaminants associated with animal-derived feed ingredients.

The global beef production is projected to reach 84 million metric tons by 2032, according to the United Soybean Board, further emphasizing the need for versatile feed formulations. Textured vegetable protein's capacity to absorb flavors and blend with other ingredients makes it suitable for various animal feed products, including pellets and wet food formulations. The rising awareness of animal welfare and the shift towards plant-based feed options are also contributing to the increased demand for textured vegetable protein.

In India, the Department of Animal Husbandry and Dairying has reported the establishment of 372 animal feed plants under its scheme, with significant funding allocated to projects aimed at enhancing the animal nutrition industry. This growth in the animal nutrition sector is a key driver for the textured vegetable protein market.

Country Insights

The Asia Pacific Textured Vegetable Protein Market is further segmented by country, with China, Japan, India, Australia, South Korea, and the Rest of APAC being the primary regions. The Rest of APAC is expected to hold the largest market share in 2024, with countries like Singapore, Indonesia, Sri Lanka, Thailand, and New Zealand leading the growth in the textured vegetable protein market. Consumer trends in these regions are increasingly influenced by health awareness, sustainability concerns, and the risks associated with animal diseases, driving the shift towards plant protein alternatives.

For instance, in January 2023, Temasek Polytechnic collaborated with Fuji Oil Group to create plant-based versions of traditional Singaporean dishes, showcasing the region's commitment to sustainable food production and the rise of modern plant-based culinary culture.

Key Players

The market features several key players, including Roquette Freres SA, Archer-Daniels-Midland Co, MGP Ingredients Inc, Cargill Inc, International Flavors & Fragrances Inc, Foodchem International Corp, Ingredion Inc, Axiom Foods Inc, Puris, and DSM-Firmenich AG. These companies are actively pursuing strategies such as expansion, product innovation, and mergers and acquisitions to enhance their market presence and offer innovative products to consumers.

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