

Global Plant-Based Protein Market with Focus on Plant-Based Meat: Insights, Trends and Forecast (2020-2024)

<https://marketpublishers.com/r/G0946677110AEN.html>

Date: February 2020

Pages: 123

Price: US\$ 1,800.00 (Single User License)

ID: G0946677110AEN

Abstracts

The global plant-based protein market is estimated to reach US\$35.54 billion in 2024 growing at a CAGR of 14% for the period spanning 2020-2024, whereas the global plant-based meat market is forecasted to reach US\$24.11 billion in 2024, growing at a CAGR of 14.45% for the period spanning 2020-2024. The growth of the market has been driven by the expanding urbanization, increasing obesity rates and surging vegan population. Some of the noteworthy trends of the market include advancements in plant-based protein (ingredient technologies) and active government policies to eat healthy. However, growth of the market would be challenged by high prices of plant-based meat and inclining meat consumption.

The global plant-based protein market can be categorized on the basis of type, source and application. On the other hand, the global plant-based meat market is segmented on the basis of source and product. In terms of type, the global plant-based protein market can be categorized into plant-based meat and others. On the basis of source, the market can be divided into Soy protein, Wheat Protein, Pea protein and Others. In terms of application, the global plant-based protein market can be segmented into Food & Beverages, Nutrition & Health supplements, Animal feed, Pharmaceuticals and Others. The plant-based meat market can be segmented into Soy-based, Wheat-based, Pea-based and others, in terms of source. In terms of product, the global plant-based meat market can broadly be categorized into Burger, Sausages, Crumbles, Nuggets, Meatballs and Others.

The fastest growing regional market is North America due to growing applications of plant-based protein in various food products such as bakery products, increasing prevalence of chronic diseases like obesity in the region, surging health awareness

among the adults and rising millennial population in the region.

SCOPE OF THE REPORT:

The report provides a comprehensive analysis of the global plant-based protein market (segmented on the basis of type, source and applications) with focus on global plant-based meat market (segmented on the basis of source and product).

The major regional and country markets (North America, Europe, Asia Pacific and Rest of the World) have been analyzed.

The market dynamics such as growth drivers, market trends and challenges are analyzed in-depth.

The competitive landscape of the market, along with the company profiles of leading players (Kerry Group PLC, Glanbia PLC, Corbion NV, Archer Daniels Midland Company, Danone and Cargill Inc.) are also presented in detail.

KEY TARGET AUDIENCE:

Food & Beverage Industry

Catering Industry

Consumers

Investment Banks

Government Bodies & Regulating Authorities.

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