

Global Demand for Pea Proteins to Reach 12,598 MT in 2016: Study

Pea proteins are gaining popularity as a vegetarian and natural source of protein. Demand from dietary supplements is robust.

VALLEY COTTAGE, NEW YORK, UNITED STATES, June 9, 2016 /EINPresswire.com/ -- Pea protein continues to gain popularity as a healthy alternative to other plant- and dairy-proteins. Global pea protein market volume will surpass 12,598.2 MT in 2016, representing market value of over US\$ 34.4 Mn.

In addition to their direct consumption, demand for pea protein for use in bakery is increasing. Pea protein is quickly gaining popularity as it is a non-allergen and non-GMO protein. Favourable consumer perception towards pea proteins is influencing food manufacturers to include it as an ingredient in their offerings.



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Dietary supplementation will continue to be the largest application segment in 2016 as well, representing 40.5% revenue share of the global market. Bakery & snacks - another key application segment - will account for US\$ 10.3 Mn worth of demand in 2016, and increase of 10.9% over 2015.

Among all pea protein types, concentrates will continue to account for highest demand, representing 32% revenue share of the global market in 2016.

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North America will continue to lead global demand, and increase its revenue share to 35.3% in 2016. Widespread availability of raw materials and manufacturing companies in the region will continue to boost demand for pea proteins in the region.

Roquette Frères, Cosucra Groupe Warcoing and Nutri-Pea Limited are market leaders in the global pea protein landscape. The global pea protein market is highly fragmented, with the top three players accounting for nearly 50% revenue share in 2015. Leading companies are looking to expand their production capacity and launch new product offerings in a bid to cater to growing demand for pea protein. Developing economies will remain a key target market for pea protein manufacturers in 2016 and beyond.

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Long-term outlook: FMI maintains a positive long-term outlook on the global pea protein market,

estimating global revenues to surpass US\$ 104 Mn by 2026. In terms of volume, the global pea protein market is anticipated to expand at a CAGR of 12.0% over 2016 - 2026.

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