

Plant-based Protein Market Worth USD 10,892.3 Million By 2022

WEMBLEY, MIDDLESEX, UNITED KINGDOM, October 18, 2017 /EINPresswire.com/ -- Meticulous Research™ – one of the leading global market research companies published a research report titled "[Plant Based Protein Market](#) – Global Opportunity Analysis and Industry Forecast (2017-2022)".

According to this latest publication from Meticulous Research™, the [global plant based protein market](#) will grow at a CAGR of 6.7% from 2017 to 2022 to reach USD 10,892.3 million by 2022, driven by increasing awareness about the benefits of protein and growing demand for protein-rich diet, growing health & wellness trend, increasing consumers' focus on meat alternatives, growing demand from food & beverage industry, and various advancements in ingredient technologies such as microencapsulation. However, significant preference for animal based protein and fluctuating raw material prices restrict the growth of plant based proteins market to some extent. In addition, growing demand for soy free and gluten free products is expected to pose a serious challenge to the growth of this market.

The global plant based protein market is mainly segmented by type (soy protein, wheat protein, pea protein, canola protein, potato protein, rice protein, corn protein, and others), by application (food & beverages, animal feed, nutrition & health supplements, pharmaceuticals, and others), and by geography (North America, Europe, Asia-Pacific, Latin America, and Middle East & Africa).

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In case of type, soy protein commanded the largest share in the global plant based protein market in 2016. The large share of soy protein is mainly attributed to the factors such as its easy availability, cheaper than other sources of protein, increased demand for meat protein alternatives, a wide range of applications in various products, greater consumer awareness, and multiple health benefits. On the other hand, in case of applications, food & beverages segment accounted for the largest share in 2016, owing to increasing consumer preference for plant based foods and ingredients, growing awareness and demand for protein-rich food products, versatile functionality, compatibility with vegetarian and vegan lifestyles, and rising clean label trend.

Geographically, North America accounted for the major share in the global plant based protein market in 2016, followed by Europe, and Asia-Pacific. The largest share of this region is mainly attributed to



the well established food and beverage industry, rising concerns over animal products and protein, increasing vegan population, growing preference to meat alternatives, increasing demand for healthy & nutritional products, and health & wellness trend. However, Asia Pacific market is expected to witness a rapid growth during the forecast period. The growth of this region is mainly attributed to the increasing awareness of protein rich diet, growing health consciousness, booming food & beverages industry, growing economy, rapid urbanization, and a large base of vegan population.

The leading companies have employed various strategies to expand their product and application offerings, global footprint, and augment their market share. The key strategies followed by most companies in the global plant based protein market were expansions, and mergers & acquisitions. The key players in the global plant based protein market are Archer Daniels Midland Company (U.S.), Cargill, Incorporated (U.S.), Roquette Freres Le Romarin (France), Ingredion Inc. (U.S.), Kerry Group (Ireland), E.I. Dupont De Nemours and Company (U.S.), NOW Foods (U.S.), Tate & Lyle Plc (U.K.), Axiom Foods Inc. (U.S.), AMCO Proteins (U.S.), Burcon Nutrascience Corporation (Canada), Beneo GmbH (Germany), Glico Nutrition Co., Ltd. (Japan), Glanbia plc. (Ireland), Corbion NV (The Netherlands), Cosucra Groupe Warcoing SA (Belgium), Sotexpro (France), Farbest Brands (U.S.), Crespel & Deiters GmbH & Co. KG (Germany), Wilmar International Ltd. (Singapore), and CHS Inc. (U.S.).

Key questions answered in the report-

- Which are the high growth market segments in terms of type, application, and regions/countries?
- What is the historical market for plant based protein across the globe?
- What are the market forecasts and estimates from the period 2015-2022?
- What are the major drivers, restrains, challenges, and opportunities in the global plant based protein market?
- Who are the major players in the global plant based protein market and what share of the market do they hold?
- Who are the major players in various countries and what share of the market do they hold?
- What are the competitive landscapes and who are the market leaders by sub-region in the global plant based protein market?
- What are the recent developments in the global plant based protein market?
- What are the different strategies adopted by the major players in the global plant based protein market?
- What are the geographical trends and high growth regions/ countries?
- What are the local emerging players in the global plant based protein market and how do they compete with the global players?

About Meticulous Research™

Meticulous Research™ is founded in 2010 and incorporated as Meticulous Market Research Pvt. Ltd. in 2013 as a private limited company under the Companies Act, 1956. Since its incorporation, the company has become the leading provider of premium market intelligence in North America, Europe, Asia-Pacific, Latin America, and Middle East & Africa.

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