

Protein Supplement Market Key players like Glanbia, Archer Daniels, GlaxoSmithKline are making huge investment

Protein Supplement Market - What's New Trending For 2018 - 2023?

PUNE , INDIA, April 18, 2018 /EINPresswire.com/ -- On the basis of high nutritional value and rising awareness about health benefits obtained from [protein supplement](#), the global demand of protein supplement is anticipated to experience a surge during the forecast period. The global market of protein supplement is projected to reach a market volume of 1,247.78 kilo tons during the corresponding period. Increase in disposable income across the regions also has a positive impact on this market. Owing to the major drivers including developing economy and rising health consciousness, North America will dominate the protein supplement market and is evaluated to hold a share of more than 35% in the global protein supplement market.

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Furthermore, based on the increasing population of consumers from Asia Pacific region inclining towards adopting healthy lifestyle, protein supplement market in Asia-Pacific will witness highest growth rate (~5.87%) during forecast period. Europe is anticipated to experience a moderate growth rate. Significant application of protein supplement as nutraceuticals and sports nutrition has a positive impact on the market share growth in European countries.

Owing to rising consumers' inclination towards adoption of vegan life-style, plant sourced protein supplement will witness the highest growth rate and is estimated to dominate among the various sources. By 2023, plant sourced protein supplement is evaluated to reach a market volume of more than 600 kilo tons on a global level.

Nutraceutical based application of protein supplement will dominate the market share and will reach a market volume of more than 700 kilo tons. Rising consumer's preference for nutraceuticals with high nutritional value is influencing its market growth among various other applications of protein supplement. Other than its nutraceutical based application, application of protein supplement in sports nutrition is projected to hold a significant share in the protein supplement market.

High shelf-life and convenience usage will support the growth of powder form of protein supplement. Powder form will dominate the protein supplement's form and is anticipated to hold a major share of more than 50%. In addition, based on high demand for 'on-the-go' nutritional products, protein supplement in the bar form will witness the highest growth rate (~4.83%) during forecast period 2017 to 2023. By 2023, liquid form of protein supplement is projected to grow at a moderate CAGR.

Key Players

The leading market players in the global Protein Supplement market primarily are Glanbia Plc. (Ireland), Archer Daniels Midland Company (U.S.), GNC Holdings Inc. (U.S.), Herbalife Ltd (U.S.), GlaxoSmithKline Plc. (U.K.), Abbott Laboratories (U.S.), Amway (U.S.)

Study Objectives of Protein Supplement Market Forecast to 2023

- Detailed analysis for individual micro and macro markets for Protein Supplement

- To estimate market size by Source, Form, Application and Region
- To understand the supply and demand dynamics of Protein Supplement
- To provide region level market analysis and future outlook for U.S., U.K., Ireland, France, and South-East Asia
- Company profiling of major players & competitive positioning for the Protein Supplement market
- Value chain analysis and supply chain analysis of Protein Supplement
- Analysis of historical market trends, and technologies, and current government regulatory requirements related to Protein Supplement market

Target Audience

- Protein Supplement manufacturers
- Sports supplements manufacturers
- Nutraceuticals processing industries
- Retailers and wholesalers
- Traders, importers and exporters

Key Findings

- The Global Protein Supplement market is projected to reach 1,247.78 kilo tons by 2023
- Plant sourced protein supplements will continue to dominate the protein supplement source segment with more than 50% market share
- Nutraceutical based applications will continue to dominate the protein supplement market with more than 55% market share and it is projected to grow at a CAGR of 5.14% by 2023
- Powder form of protein supplement will dominate the protein supplement forms holding a lion's share in the protein supplement market and growing at a rate of 4.81%

Regional and Country Analysis of Protein Supplement market Development and Demand Forecast to 2023 Market

As per the MRFR analysis, the global market for protein supplement has witnessed continued demand during the last few years and is projected to reach 1,247.78 kilo tons by 2023, at a CAGR of 4.56% during the forecasted period. North America is estimated to dominate the global protein supplement market holding a lion's share of more than 30% accounting for a market volume of more than 300 kilo tons. Asia Pacific will witness the highest growth rate of 5.87% in the global protein supplement market whereas Europe and Rest of the world will witness moderate growth rate.

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