

# Plant Protein Market 2019, Global Industry Analysis, Size, Share, Growth, Trends and Forecast - 2024

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*A New Market Study, titled "Plant Protein Market Upcoming Trends, Growth Drivers and Challenges" has been featured on WiseGuyReports.*

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A New Market Study, titled "Plant Protein Market Upcoming Trends, Growth Drivers and Challenges" has been featured on WiseGuyReports.

This report provides in depth study of "Plant Protein Market" using SWOT analysis i.e. Strength, Weakness, Opportunities and Threat to the organization. The Plant Protein Market report also provides an in-depth survey of key players in the market which is based on the various objectives of an organization such as profiling, the product outline, the quantity of production, required raw material, and the financial health of the organization.

## Overview:

Plant proteins are protein elements derived from plant-based sources, such as lentils, wheat, beans and peas, among others.

This report analyses the current status of the global plant protein market, outlines the key market players and the bases for market segmentation, and studies the future trends from 2019 till 2025, using 2018 as the base year.

The global plant protein market is expected to reach USD 9.5 billion in 2024 at a CAGR of 7.0%, during the forecast period. Plant-based proteins are considered as healthy alternatives to dairy or proteins derived from animal sources, and this factor is boosting the growth of the plant-based protein market. A growing demand for organic and healthier food options as well as a rise in vegan diets across the world are contributing to the growth in this market.

Another factor contributing to market growth is the fact that most animal proteins are associated with food allergy, especially those caused by eggs, milk, and fish. So, meat and dairy eaters who may be allergic to those products are looking for protein supplements from non-dairy or non-meat sources.

Some of the major players in the plant protein market across the world include the following:

- Archer Daniels Midland
- Cargill
- DuPont
- Kerry Group
- A&B Ingredients
- Agrident
- Amway
- Axiom Foods
- Cosucra
- Farbest Brands
- Glanbia

- GLICO NUTRITION
- Growing Naturals
- Norben Company
- NOW Foods
- Roquette
- Shandong Jianyuan Foods
- Scoular Company
- Yantai Shuangta Food

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#### Segmentation:

The global plant protein market can be segmented based on type of product, application, and regional market size.

Some of the types of plant-based proteins include those derive from wheat, peas, soybeans, lentils, and so on. They may be in the form of protein isolates, concentrates, or textured proteins. Of the various types of plant protein, it is believed that soy protein will occupy the largest market share with respect to value by the end of 2025, followed closely by wheat and pea protein, as the latter especially has a high nutritional value and can be seen as a substitute to eggs.

In terms of application, plant protein is commonly used in bakery, beverages, snacks, meat substitutes, and in nutritional supplements.

#### Regional Analysis:

North America, South America, Europe, Asia-Pacific, and the Middle East and Africa are the major markets for plant-based proteins across the world. North America occupies the lion's share of the plant protein market in terms of revenue and demand, owing to changes in lifestyle, a lack of balanced dietary intake, and innovations in research and development to develop new types of products enriched by plant protein. It has been seen that in North America, the soy protein segment accounts for the highest market share due to the shifting consumer preferences towards plant protein-based beverages such as energy drinks or nutritional supplements.

#### Industry News:

According to the latest industry reports as of 2019, Burcon NutraScience Corp. has entered into a joint venture with an investor to build a C\$65 million production facility for pea and canola protein in Western Canada. Under the joint venture, the new entity will be known as the Burcon Functional Foods Corp.

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