

Hemp Protein Global Market Is Expected To Grow With A CAGR Of 13.5% In Forecast Period 2018-2026

A new market study, titled "Discover Global Hemp Protein Market By Upcoming Trends, Growth Drivers and Challenges" has been featured on WiseGuyReports.

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Hemp Protein Market - 2018-2026

Hemp Protein Industry:

Hemp protein is the industrial byproduct of hemp seeds. Hemp seeds are composed of 35 percent protein, 10 percent carbohydrates, and 45 percent oil. At the same time, hemp seeds are grown without any pesticides, fungicides, and herbicides, which make them eco-friendly. Hemp protein is a rich source of amino acids that are essential to fulfill the protein need of the human body. Hemp protein also lowers the risk of diabetes, heart diseases, diverticular disease, and constipation.



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The global hemp protein market was valued at approximately US\$ 518 million in the year 2018 and is expected reach US\$ 1310.3 million by the year 2026, growing at a CAGR of approximately 12.3%. In terms of volume the market was valued at 13 KT in the year 2018 and is expected to reach 35.8 KT by the year 2026, growing at a CAGR of approximately 13.5%. Increase in health concerns such as obesity coupled with rising application of hemp protein in food & beverage products is driving the growth of hemp protein market in the forecast period. However, allergies caused due to excess use of hemp proteins and availability of substitutes: soy protein and whey proteins is restraining the growth for the market. Furthermore, increase in use of hemp proteins by health food manufacturers is generating opportunity to the market during the forecast period.

Hemp has many special characteristics that makes it different in the plant industry. One of them is, Its DNA structure is closely aligned with human DNA and hence, as a food source, it nourishes the body in a perfect proportion.

Hemp is naturally gluten free, non GMO, free of trypsin inhibitors, and virtually free of any form of residual chemicals. Hemp protein is highly nutritious and easily digested.

Hemp protein is the industrial by- product of hemp seeds.

The hemp protein in powdered form is having high demand as compared to the liquid form due to increased shelf life, convenience, and other associated factors.

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Top Key Players Of Hemp Protein Industry:

Hemp Oil Canada

Navitas Naturals

North American Hemp & Grain

Hempco

Manitoba Harvest Hemp Foods

CHII Naturally Pure Hemp

GFR Ingredients Inc

SA and Green Source Organics

The Raw Chocolate Company

Z Company

Onni

Scope of the Report

Global hemp protein market is segmented by source into organic and conventional; by application into functional food, functional beverage, dietary supplements, pharmaceutical, personal care and other industrial uses. Also, the study provides an analysis of the functional flour market in the emerging and established markets across the globe, including North America, Europe, Asia-Pacific, South America, and Middle East & Africa.

Complete Industry Report »

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Key Market Trends | Growth | Share | Sale | Revenue | Manufactures | Technology Component

Increased Demand for High Quality, Plant Based and Safe Protein Source

Animal based proteins has been undergoing various controversies during the past years, regarding the carcinogenicity regarding the red meat and the antibiotic residues found in meat. The emerging trend of veganism has also helped in rising the revenue of the market. In addition minimally processed and chemical-free consumption patterns has also opened an opportunity for the market. Studies has also shown that consuming plant based protein can help in reducing the risk of diseases such as cardiovascular diseases and cancer. Moreover it has various other benefits such as immune-system booster, weight suppressant, and its ability to lower blood pressure and cholesterol. Additionally hemp protein has the highest percentage of protein as total weight, thus it can be considered as a suitable substitute for animal protein.

Global hemp protein market is segmented on the basis of form. Hemp proteins are sold in powdered and liquid form. Among these, powdered protein accounted for the largest share. It accounted for 73% of market share in 2018 and will register double digit CAGR during the forecast period to help industry players generate high profits. Liquid form is moderately gaining market space and are priced higher compared to powdered form.

On the basis of application, global hemp proteins market is segmented into pharmaceuticals, cosmetics, personal care products and food and beverage. Among these, around 55% of sales was from food and beverage sector. Consumption of hemp protein is increasing with more and more consumers shifting towards healthy lifestyle. This has greatly boosted the overall sales in the segment. Its application in pharmaceuticals is also increasing. It has been found to be effective when it comes to chronic diseases such as diabetes, heart diseases etc.

North America Emerges as Major Market for Hemp Protein

The United States is leading market for hemp protein in the North American region. The major advancement for hemp industry in the United States came in 2014 with the passage of the US Farm Bill that allowed states to conduct hemp pilot programs. However the federal government permission is still the mandatory requirement. Since hemp is also from the same species of plant, Cannabis sativa, as marijuana, its production in the United States is restricted. The ease of regulations will provide further impetus to overall hemp protein market in the United States.

Global hemp protein market key players are Green Source Organics, Hemp Oil Canada, Navitas Naturals, Hempco, Manitoba Harvest Hemp Foods, North American Hemp & Grain Co., CHII Naturally Pure Hemp, GFR Ingredients Inc., Cosucra Groupe Warcoing SA.

Competitive Landscape

Global hemp protein market is a fragmented market with the presence of various players. Leading manufacturers in the hemp protein market focus to leverage opportunities posed by emerging economies like India and China to expand their revenue base. Companies are increasingly incorporating hemp protein in their products like nutrition bars, tortilla chips, pretzels, and beer.

Table of Content: Hemp Protein Market 2026

1 Study Coverage

2 Executive Summary

3 Breakdown Data by Manufacturers

4 Breakdown Data by Type

5 Breakdown Data by Application

...

16 Appendix

Continued ...

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