

Plant-Based Meat Market Size to Reach Revenues of over \$12 Billion by 2025 – Arizton

The global plant-based meat market size by revenue is likely to cross USD 12 billion by 2025, growing at a CAGR of more than 18% during the forecast period.

CHICAGO, ILLINOIS, UNITED STATES, October 8, 2020 /EINPresswire.com/ -- In-depth analysis and data-driven insights on the impact of COVID-19 included in this global [plant-based meat market](#) report.

The global plant-based meat market size is expected to grow at a CAGR of over 18% during the period 2019–2025.

Key Highlights Offered in the Report:

1. Asia is expected to become one of the most lucrative markets for plant-based pork and accounted for over 15% of the market, where the African Swine Fever has reported to disrupt the pork supply.
2. In North America, the plant-based chicken is expected to witness the fastest growth, followed by plant-based fish which is expected to grow at a CAGR of over 20% during the forecast period.
3. In Europe, soy accounted for the largest share in the market as a plant-based meat protein source in 2019. However, pea which accounted for the second-largest share in the market is expected to witness the fastest growth and is expected to grow at a CAGR of over 18% during the forecast period.
4. Soy is the most common protein source used in plant-based meat production. However, pea is increasingly becoming the key ingredient and is expected to generate an incremental revenue of over \$1 billion by 2025.
5. Although plant-based beef dominates the global market, plant-based chicken is likely to witness the fastest growth in the market at a CAGR of over 20% during the forecast period.
6. The shift towards environmental sustainability, health awareness, and veganism is driving the market for plant-based meat alternatives.

Key Offerings:

- Market Size & Forecast by Revenue | 2019–2025
- Market Dynamics – Leading trends, growth drivers, restraints, and investment opportunities
- Market Segmentation – A detailed analysis by source, meat type, storage, distribution, and geography
- Competitive Landscape – 21 key vendors are profiled

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Plant-Based Meat Market – Segmentation

- Wheat has been a traditional protein source in plant-based meat. The demand for wheat protein products has been declining considerably, owing to the growing incidence of gluten allergies. The rising health consciousness among consumers is also boosting the demand for gluten-free products.
- Increased efforts to enhance consumer awareness of the environmental impact of beef consumption is driving consumers to opt for sustainable substitutes. Beef substitutes are expected to continue to drive market growth in the future. Plant-based beef is still a niche segment in the global plant-based meat market and has enormous growth opportunities in the recent future, with growing penetration and demand for plant-based substitutes.
- As meat consumption is decreasing, the demand for an alternative product among non-vegan consumers. The positioning of vegan meat in the chilled meat department is expected to witness significant growth in demand. Moreover, Generation Z and millennial consumers are particularly perceiving chilled foods as more premium and fresher than frozen food, which is expected to boost the refrigerated meat market growth.

Plant-Based Meat Market by Source

- Soy
- Pea
- Wheat
- Others

Plant-Based Meat Market by Meat Type

- Beef
- Chicken
- Pork
- Fish
- Others

Plant-Based Meat Market by Storage

- Frozen
- Refrigerated
- Shelf-stable

Plant-Based Meat Market by Distribution

- Supermarkets & Hypermarkets
- Convenience Stores
- Specialty Stores
- Online Stores
- Others

Plant-Based Meat Market – Dynamics

As the demand for vegan food rises at a unprecedented rate, the demand for clean labeled food products is also rising substantially. Veganism or vegan diet is often associated with healthy, wholesome, and natural products. Consumers are not only eating plant-based products but also seek whole foods that are free from artificial ingredients and additives. Most vegan foods, such as fruits and vegetables, nuts, grains, and oil, fall under the category of clean-label products. However, some processed vegan food options contain additives and ingredients that consumers seek to avoid. Clean label has moved from fad to mainstream, and several large and small brands are addressing the growing desire by reformulating ingredients of concern while ensuring that the ingredients are not only preferred by consumers but also function well in the finished product.

Key Drivers and Trends fueling Market Growth:

- Growing Investment in Plant-Based Food Market
- Growth in Technology & Innovation
- Growth of Vegan Population
- Growing Concerns Regarding Environmental Sustainability

Plant-Based Meat Market – Geography

The changing consumption patterns, emerging flexitarian, and vegan diets, rising environmental concerns, growing demand for better-for-you products in North America are driving the market for plant-based meat market in the region. The US is the largest market for plant-based meat globally. Due to the rising awareness of the benefits of plant-based protein and government initiatives, the plant-based protein market is expected to witness rapid growth in Canada. Many consumers avoid animal-sourced protein, thus broadening the opportunity to shift focus to producing alternate types of food that emerges, which drives the demand for plant-based meat.

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Plant-Based Meat Market by Geography

- North America
 - o US
 - o Canada
- Europe
 - o UK
 - o Germany
 - o France
 - o Spain
 - o Italy
- APAC

- oChina
- oJapan
- oAustralia
- Latin America
- oBrazil
- oMexico
- Middle East & Africa
- oSaudi Arabia
- oUAE

Prominent Vendors

- Beyond Meat
- Morningstar Farms
- Gardein
- Field Roast
- Turtle Island Food
- Impossible Foods
- Pure Farmland
- Sweet Earth
- Happy Little Plants
- Good Catch
- Tyson Foods
- Hungry Planet
- Next Level Burger
- Abbot's Butcher
- Atlantic Natural Foods
- Don Lee Farms
- Dr. Prager's Sensible Foods
- No Evil Foods
- Ocean Hugger Foods
- Sophie's Kitchen
- VBites Food Limited

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