

# Plant Based Meat Market Growth, Trends, and Forecasts

*Plant-based Meat Market Share, Size, Trends, Industry Analysis Report, By Source (Soy, Wheat, Pea); By Product (Burger Patties, and others) and By Application*



SEATTLE, WASHINGTON, UNITED STATES, October 11, 2020 /EINPresswire.com/ -- Plant meats have ingredients sourced from plants such as soy, to mimicking the texture of animal meat. Current innovations also claim that it offers the same cooking and eating experience as of traditional animal-based meat. Few hamburger outlets have introduced plant-based patties, which exactly matches the texture of the beef offered in the same outlet.

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Consumers find potential advantages of plant-based foods, on the other side, and equate such items with better health outcomes and higher nutritional value. A 2016 study by Oxford University found that a 'healthy' diet (i.e. one that contains less meat) could prevent 5.1 million deaths worldwide by 2050. Meat-free protein products are no longer restricted to the relatively small group of consumers who identify as vegetarian or vegan. For example, 39 per cent of the U.S. citizens are actively using plant originated foods in their diets, and this shift is driven by millennials: 30 per cent eat meat alternatives every day, while 50 per cent eat meat alternatives several times a week.

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The global plant-based meat market is driven by growing concern towards animal-based meat owing to global narrative that COVID-19 originated from wild animals. The growing vegan population in Europe, consumer awareness towards nutritional benefits, and innovations in food technology coupled with funding support from investment firms. Recently, in June 2020, Veganuary, the UK based non-profit organization introduced Veg Capital, funding solutions plant-based food companies. It will provide fund of around EUR 50,000 to 2,50,000 to the plant-based food startups.

Moreover, strong government intent also pitched the usage of plant-based meat in the forefront. Governments are now beginning to understand the climatic and environmental effects of diets. The expert panel of the review team recommended the inclusion of key material environmental

indicators during the most recent revision of the US dietary guidelines in 2015. Denmark is considering proposals for imposing a red meat tax. In 2016, Sweden's Green Party tabled a motion in the Swedish parliament calling for a climate tax on food.

To know more about the market click here @ <https://www.globalmonitor.us/product/plant-based-meat-market>

Market participants in the plant-based meat market include Impossible Foods, V2food, Beyond Meat, Garden Protein International, Zhenmeat, Morningstar Farms, Novameat, Quorn Foods, Amy's Kitchen, Ominpork, Maple Leaf Foods, Zikoo, The Vegetarian Butcher, Greenwise, Tofurky, Gold & Green Foods, Sunfed, and VBites. are some of the key players operating in the concerned market. They are competing on several factors such as price, product quality, taste, nutritional claims, brand value, advertisement, and promotions.

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