

# Meat Substitutes Market Size, Demand, Trends, Growth, Application, Opportunities And Industry Forecast To 2026

*Rising environment concerns globally, reduction in meat consumption, growing health concerns, and changing dietary patterns are key factors contributing*

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/EINPresswire.com/ -- According to the current analysis of Reports and Data, the global [Meat Substitutes market](#)

was valued at USD 4,471.7 Million in 2018 and is expected to reach USD 7,694.0 Million by the year 2026, at a CAGR of 7.0%. These products are analogs which have meat-like texture but are healthy and cholesterol-free. The meat substitutes market is primarily driven by the increasing preference for plant-based products and vegan diet. Also, the rich nutritive profile of these products is expected to fuel the market demand, globally. Shifting consumer interest from animal products is major due to rising concern about animal welfare, personal health, and sustainability. The intake of animal protein results in high cholesterol level, fat, and calories, that increase the risk of cardiac disease, obesity, high blood sugar level.

Regulations and initiatives by agencies, such as FDA and FSIS, related to product composition and specifications are also expected to influence growth in the meat substitutes market. The major challenge faced is the availability of substitute products and high perishability rate of Tofu and tofu-based products. The high cost of processing cost involved in the production of alternatives has led to a high price of the substitute products, such as Tofu and tempeh and this is expected to hinder the industrial growth.

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Europe dominated the meat substitutes market in 2018 with a share of 32.6%. Growing adoption of vegan diet in the region is a key factor influencing market growth. Moreover, increasing availability of these products is also likely to have a positive impact on the market. For instance, in 2019, McDonald's introduced a new product: Big Vegan TS, which includes vegan burger



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across Germany. Though some countries in European such as France, Portugal and Switzerland have not yet witnessed the adoption of 'fake meat' on a large scale, countries including Britain and Sweden have consumed nearly twice as many meat alternatives in 2018 as compared to the U.S.

Key participants in the meat substitutes market include DowDuPont, ADM, The Nisshin OilliO Group, Sonic Biochem Limited, MGP Ingredients, VBites, and Garden Protein International, among others.

Further key findings from the report suggest

- Textured Vegetable Protein (TVP) is expected to witness lucrative growth at a CAGR of 6.7%. TVP is a by-product of soybean oil extraction. It is low in carbohydrates, calories, and fat. Along with this, the low cost of TVP is also likely to boost its demand in the forecast period thereby driving the meat substitutes market.
- Asia Pacific is expected to account for 23.4% of the global meat substitutes market. Increased preference for vegetarian food coupled with the limited production of animal products are some factors driving the growth of this segment. Moreover, growing awareness towards health and the environment are also projected to fuel meat substitutes market in the region. Countries including China, Singapore, and Hong Kong are among of the key regions. For instance, in Hong Kong, a company named Right Treat has bought an exclusive line of OmniPork in the market. The company aims to promote shifting to plant-based diet as a crucial mean for addressing the problems of global warming and food insecurity.
- On the basis of source, soy dominates the meat substitute market with 57.1% share. Increase in consumption of soy, due to its application in food items, such as snacks, cookies, and baked products and various health benefits such as in the reduction of obesity and sugar levels drive the growth of this segment.
- Based on type, the tempeh segment is expected to grow at the highest CAGR of 7.8%. Tempeh is a low-cost substitute which offers various health benefits such as increasing antibodies production and reduced risk of diabetes.
- However, health concerns associated with these products and their high cost are likely to hinder the growth of meat substitutes market during the forecast period.
- DowDuPont is an American conglomerate. The company's DuPont Nutrition & Biosciences offers an extensive line of ingredients through its brand Danisco. Along with improved nutritional profiles, the company promises better taste and texture, and greater cost-efficiency.

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For the purpose of this study, Reports and Data have segmented the Meat Substitutes market on the basis of type, source, category, and region:

Type (Revenue, USD Million; 2016–2026)

- Tofu & Tofu Ingredients

- Tempeh
- Textured Vegetable Protein (TVP)
- Seitan
- Quorn
- Others

Source (Revenue, USD Million; 2016–2026)

- Soy
- Wheat
- Mycoprotein
- Others

Category (Revenue, USD Million; 2016–2026)

- Frozen
- Refrigerated
- Shelf-Stable

Regional Outlook (Revenue in USD Million; 2016–2026)

- North America
- Europe
- Asia Pacific
- Middle East & Africa
- Latin America

Key insights presented in the report:

- Market revenue shares by major business players, by type, application, and market scope of global Meat Substitutes market
- Sales revenue by key players and new entrants
- Competitive analysis of key players, including company overview, product or services specification, vendors, and buyers.
- Recent mergers, acquisitions, product launches, recent investments, and joint ventures
- Regional analysis to provide insight into recent trends and opportunities.

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