

Plant-based Meat Market Size, Share, Trends, Demand, Key Vendors, Drivers And Industry Forecast 2026

Market Size – USD 10.10 Billion in 2018, Industry Growth - CAGR of 14.8%, Market Trends – Product launches and research for advanced products

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

was valued at USD 10.10 Billion in 2018 and is expected to reach USD 30.92 Billion by the year 2026, at a CAGR of 14.8%. Plant-based meat products are products that are made to mimic the properties of animal meat but are comparatively healthier and environmentally friendly. These are produced to resemble the look, smell, and taste of animal meat. However, producing them is difficult owing to the molecular complexity of animal meat. These products play a crucial role in curbing the problem of obesity prevalence in urban regions. Due to increased disposable income, raised standard of living and inclination towards fast-foods, the health of the overall population is deteriorating. Animal meat consists of fats, carbohydrates, proteins, cholesterol, and assorted proteins. Excess consumption of animal meat makes it difficult to maintain a healthy weight which can result in overweight or obesity. According to the National Institute of Health, an estimated 300,000 deaths occur every year due to overweight and obesity. Obesity can lead to various health issues like increased risk of heart disease and diabetes; increase the death risk, increased risk of cancer and foodborne illness. Additionally, excess consumption of meat causes an imbalance in the ecosystem as a higher number of animals are killed for human consumption.

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In European and North American countries, the consumption of meat is much higher than the developing regions like India, China, and Brazil. In India, due to religious reasons, 31% of the total population is vegetarian while in Europe only 10% are considered to be vegetarian. With an increase in the demand for healthy and environmentally friendly products, increasing awareness regarding health issues associated with animal meat consumption, increasing suppliers for this



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industry and increasing inclination towards vegetarianism is expected to propel the growth of this industry. However, these products are grey in colour which looks unattractive and is extremely processed along with additives as compared to animal meat. These factors are expected to hamper the growth of this industry during the forecast period.

Key participants include Impossible Foods (US), Garden of Eatin' International (US), Beyond Meat (US), Bristol-Myers Squibb, Morningstar Farms (US), Amy's Kitchen (US), Quorn Foods (UK), Maple Leaf Foods (Canada), Tofurky (US), The Vegetarian Butcher (The Netherlands), Sunfed (New Zealand), VBites (UK), Gold&Green Foods (US).

Further key findings from the report suggest

- This industry is growing at a CAGR of 15.9% in the Asia Pacific followed by North America and Europe, with 14.6% and 14.4% CAGR, respectively. North America and Europe contributed about 2/3rd of the total industry during the forecast period.
- As of 2018, the Soy source type segment is the dominating sub-segment which holds 32.4% of the global market by 2026. North American regional market is the chief revenue-generating source for this product segment, followed by Europe and Asia-Pacific regions.
- According to the Food revolution Organization report, published in 2018, the number of vegetarians in the United States has increased by 600% from the past 3 years. This is expected to drive the demand for this industry.
- An increase in sedentary work, relaxed lifestyle and increased automation has led to a substantial decrease in the physical movement of the people thus aggregating the process of gaining weight.
- Furthermore, economic development, a rise in the standard of living of the population and an increasing proportion of the young population has led to an increase in the inclination towards fast-food, eventually adding to the obesity among the population.
- However, protein formed from plants cannot be readily absorbed by the body as compared to animal-based protein. Hence, the consumption of such a diet must be increased to compensate for the low absorption of proteins.
- Nestle launched a new burger called 'Incredible Burger' which was sold in McDonald's outlets in Germany in the year 2017. The burger was launched after research and development done for about three years to create it.
- In April 2018, Burger King introduced a new product under the name of 'Impossible Whopping' and meat bowls which were made available to all its U.S outlets.
- In the Asia Pacific region, 1/4th of India's population believes in reincarnation and non-violence and has adopted a vegetarian diet. Thus, the demand for a plant-based diet is in high demand in this country.
- In May 2019, Plant-based news published an article that suggests growing awareness about the consequences of consumption of meat, health issues had urged the population to adopt other protein source alternatives, especially in Asia Pacific countries. Additionally, environmental hazards and imbalance in the ecosystem caused due to increased slaughter for human consumption are further expected to drive the market for plant-based meat.
- However, adopting a new diet and changing eating habits among the population in a difficult

task as people are not ready to give up on their meat consumption. These factors are expected to act as constraints in the growth of plant-based meat market.

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For the purpose of this report, Reports and Data has segmented the Plant-based Meat market on the basis of source type, product type, storage technique type, end use, and region:

Source Type (Revenue, USD Million; 2016–2026)

- Soy
- Wheat
- Beans
- Gluten-based
- Others

Product Type (Revenue, USD Million; 2016–2026)

- Tofu
- Tempeh
- Seitan
- Mushrooms
- Others

Storage technique Type (Revenue, USD Million; 2016–2026)

- Frozen
- Refrigerated
- Shelf-Stable
- Others

End Use (Revenue, USD Million; 2016–2026)

- Food Industry
- Households
- HoReCa
- Others

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

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

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Key Objectives of the Report:

- Identification of the significant trends and emerging trends of the Plant-based Meat industry
- Analysis of the drivers and restraints and opportunities to identify growth segments
- Analysis of the competitive landscapes along with expansions, agreements, new product launches, acquisitions, mergers, and other strategic business plans
- SWOT analysis, feasibility study, investment return analysis, and Porter's Five Forces Analysis to provide a comprehensive study of the key players
- Complete analysis of the current and future market scenario of the Plant-based Meat industry

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