

Milk Protein Concentrate Market Growing Demand, Production Scope and Revenue 2021 to 2027

Milk protein concentrate is one of the major components in infant formula. Hence, surge in demand for infant formula is likely to drive the growth of milk

PORTLAND, OR, UNITED STATES, December 2, 2021 /EINPresswire.com/ -- Milk Protein Concentrate Market by Application and Concentration: Opportunity Analysis and Industry Forecast, 2021–2027," The global milk protein concentrate market size was valued at \$3,009.9 million in 2019, and is projected to reach \$3,923.6 million by 2027, registering a CAGR of 5.3%.

North America was the highest revenue contributor, accounting for the highest value share in 2019, and is estimated to grow at a CAGR of 4.8%. U.S. was the leading country in terms of milk protein concentrate consumption, and is expected to continue this trend during the forecast period.

Milk protein concentrate is a concentrated dairy protein product with the concentration of protein ranging upwards of 40%. It is widely used in the food & beverage industry and nutraceuticals sector as a key ingredient to produce protein drinks, packaged goods, and convenience goods.

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The growth of the milk protein concentrate market can be attributed to surge in demand for nutritional food in the market. Owing to rise in awareness about health and nutritional food products, people are shifting toward healthy diet and increasing their protein intake, by using protein supplements, thereby fueling the market growth for milk protein concentrate. Busy lifestyle and increase in women participation in the labor force have concentrated their focus



milk-protein-concentrate-industry

toward nutritional supplements for their babies, which is offered by infant formula. Milk protein concentrate is one of the major components of infant formula, which is likely to drive the demand for dairy protein in the future. Protein supplements and protein-based food products are still in nascent stages in various regions of Africa such as Zimbabwe, Liberia, Eritrea, Burundi, and other developing regions. These countries still remain untapped, which is expected to offer remunerative opportunity for milk protein concentrate market growth.

The milk protein concentrate market is segmented on the basis of application, concentration, and region. Depending on application, the market is categorized into packaged products, nutritional products, infant formula, and others (ice cream and desserts). On the basis of concentration, the market is fragmented into low, medium, and high. Region wise, the milk protein concentrate market has been studied across North America (U.S., Canada, and Mexico), Europe (Germany, UK, France, Italy, Spain, and rest of Europe), Asia-Pacific (China, India, Japan, Australia, and rest of Asia-Pacific), and LAMEA (Latin America, Middle East, and Africa).

Based on the milk protein concentrate market forecast by application, the packaged product segment dominated the market in 2019, and is expected to remain dominant throughout the forecast period. The growth of this segment can be attributed to increase in affinity of consumers toward packaged food stuff over cooked item. The infant formula segment is expected to experience modest growth rate throughout the forecast, owing to increase in dependence of women on infant formula due to surge in the working women population all around the world.

Based on the milk protein concentrate market analysis by concentration, the high segment dominated the market. The growth in this segment can be attributed to rise in consumption of nutraceuticals such as protein supplements, RTD milk shakes, and functional food, as milk protein concentrate is a key ingredient in these products. The medium segment is expected to grow at a steady CAGR of 5.4% throughout the forecast period attributed to increase in demand for protein-rich food among the global populace.

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Region wise, North America was the largest market, in terms of revenue generation, with almost one-third of the global share in 2019. U.S. is expected to grow at notable growth rate throughout the forecast period. On the contrary, Asia-Pacific and LAMEA are expected to exhibit high growth rate in the near future. The growth of these regions is attributed to increase adoption of high protein packaged goods.

Key players in the milk protein concentrate market have relied on strategies such as product launch and innovation, to expand their market share and to stay relevant in the global milk protein concentrate market share. The key players in the milk protein concentrate industry include Kerry Group Plc, Arla Foods Amba, Fita Group, Lactalis Corporation, Cabot Creamery

Cooperative, Dana Dairy Group, Royal Frieslandcampina N.V., Saputo Inc., Schreiber Foods Inc., and Fonterra Co-Operative Group Limited.

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