

Chickpea Protein Market to surge valuation of US\$ 142.4 Mn by 2030

DUBAI, DUBAI, UNITED ARAB EMIRATES, December 10, 2021 /EINPresswire.com/ -- Rising awareness regarding the health benefits of chickpea protein, coupled with increased health consciousness among people is propelling demand for chickpea protein. Moreover, the growing trend of veganism across the world, especially in developed economies, is poised to remain a critical factor driving the growth of the market. Chickpea protein aids in diabetes management by preventing the blood sugar levels from suddenly rising after consuming food. Furthermore, they bolster in controlling weight by swiftly burning calories during the digestion process.

Backed by the aforementioned factors, chickpea protein is mainly consumed in the preparation of beverages, [chickpea protein bars](#), savory snacks, meat substitutes, dairy-free yogurt, egg-free mayonnaise, and other dairy-free food products. Free of allergens, chickpea protein finds wide-scale adoption in the production of food products, which is expected to remain a major application. Furthermore, chickpea protein acts as an emulsifier that blends water and fat, aiding in the formation of a stable viscous mass substance. On the back of these factors, they are also used as a raw material in hot or cold applications.

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Backed by its rich nutritional profile, chickpea protein also finds adoption among athletes to build muscle mass, making sports nutrition a lucrative segment for chickpea protein. Moreover, chickpea protein is labeled non-GMO plant-based protein, making it a fitting source of post-workout nutrition for athletes. When compared to other animal or vegetable-based ingredients, chickpea protein aids in proper maintenance, repair, and growth of both human and animal muscles, thus making it an ideal ingredient in the production of pet food.

“Capitalizing on the growing consumer demand for high quality, nutritious ingredients due to their health benefits, players in the food processing bakery sectors are shifting towards plant-based protein ingredients, and this is expected to drive the market on a positive growth trajectory,” remarks FMI analyst.

Having analyzed and scrutinized all the aforementioned facets in its new market study, Future Market Insights (FMI) projects that the global chickpea protein market will grow in value at a CAGR of ~5.1% between 2020 and 2030.

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Some of the key takeaways from the report include:

- The global chickpea protein market is forecasted to surge past valuation of US\$ 142.4 Mn by the end of the assessment period
- By processing type, dry processing is projected to account for over 2/3rd of market share, owing to the low amount of energy and resources required
- Based on product type, protein isolates and protein concentrates account for the majority of the market share, accounting for near-equal proportions, with the former holding a slight edge
- Among end users, the food processing sector will hold over 66% of market value, while sports nutrition and nutraceutical sectors progress at higher growth
- Based on nature, conventional chickpea protein will remain the most sought-out type through the forecast period
- North America and Europe will collectively account for nearly 70% of total market share, ascribed to the presence of a large vegan and vegetarian

population bases

COVID-19 Impact on Chickpea Protein Market

The outbreak of COVID-19 is expected to exhibit a dual impact on the growth trajectory of the chickpea protein market. As concerns regarding health surge across the world, consumers are actively seeking healthy food products, which is expected to boost the consumption of chickpea protein. However, operations in the food processing sector - the largest consumer of chickpea protein - have come to a screeching halt, leading to a downfall in demand. However, the demand for healthy, dairy-free food in Europe, where normality in the food sector is gradually returning post-pandemic, is likely to alleviate the challenge to an extent.

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Competitive Landscape

On these lines, in April 2020, InnovoPro, an Israel-based player announced that the organization secured US\$ 15 Mn in funding from Jerusalem Venture Partners and with the participation of CPT Capital to boost production of chickpea protein. Around the same time, Singapore-based The Growthwell Group raised funds worth US\$ 8 Mn from the Singapore government and other organizations to produce chickpea protein in the region.

Some of the key players operating in the chickpea protein market are:

- AGT Food and Ingredients
- Batory Foods
- Ingredion Inc.
- Cambridge Commodities Ltd
- Chick.P

- Nutraonly (Xi'an) Nutritions Inc.
- BLT Health Solutions
- Chickplease
- InnovoPro
- Nutriati, Inc.

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