

# Plant Protein Market Report Trends, Business Strategies and Opportunities With Key Players Analysis 2028

*Market Size – USD 10.28 Billion in 2020,  
Market Growth - CAGR of 6.80%, Market  
Trends – Growth in investments in plant-  
based food businesses*

NEW YORK CITY, NEW YORK, USA,  
December 17, 2021 /  
EINPresswire.com/ -- Reports and Data  
has published a latest report for the  
agriculture market titled "[Plant Protein](#)

**Market:** Analysis, By Type, By Source (Wheat, Soy, Pea, Others), By Form (Isolates, Concentrates, Textured, Others), By Distribution Channel, By Application (Food and Beverages, Animal Feed, Nutrition, Pharmaceuticals, Others), Forecast to 2028.

According to most recent analysis by Reports and Data, the global Plant protein market size was USD 10.28 Billion in 2020 and is expected to reach USD 17.52 Billion in 2028, and register a revenue CAGR of 6.80% over the forecast period 2021–2028.

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## Drivers, Restraints, and Opportunities

Increasing consumer focus on source or origin of food and ingredients consumed and tendency to avoid food products believed to be unnaturally grown or those containing ingredients that are unnatural or unhealthy is a key factor driving market revenue growth. Although meat has always been an ideal source of protein and fiber, a major shift towards more vegan-based diets and changing food preferences and reducing inclination toward meat and meat-based products and protein and ingredients has been more prominent among consumers in countries in Europe and North America. Demand for traditional plant protein has risen majorly once again in markets in both, developed and developing countries, after some period of time being dependent on protein from animal and other sources as a food ingredient.



## Plant Protein Market

Changing consumer behavior, consumption patterns, and preferences, as well as interest in alternative-protein sources, has been changing partially due to personal health and environmental concerns and animal welfare and related concerns. Cleaner-greener eating trends, driven primarily by millennials, are resulting in higher preference for foods that are organic and healthy, ethically and naturally sourced, and involve less processing between source and table. Demand for plant-based protein has been high and continues to increase, driven by the above mentioned trends.

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Incline in sales has also resulted in major investment into the plant-based food business in the past few years. Major Investors include sustainable agriculture visionaries, VCs, accelerators, and global food conglomerates and companies such as Nestle, General Mills, and Danone to name a few. Some major players in the conventional meat protein industry have also been investing in, acquiring, and building new plant-based meat products in-house, as well as rebranding themselves as plant-based protein provider companies.

Some major factors negatively impacting market growth include availability of non-plant protein sources, global climate change, unpredictable weather conditions, reducing arable land to cultivate crops, and rapidly increasing water scarcity. Whey protein is a very widely available and preferred protein type globally, and accounts for majority revenue share among the protein sources for the dietary supplements industry. Many protein producing companies are also exploring with consumer willingness to explore or experiment with newer food options and ingredients. Food companies are also leveraging opportunities and offering a variety of products and ingredients using different plant-based proteins (soy, pea), new animal sources (insects), and biotechnological innovations (cultured meat or fungal protein).

An increasing number of consumers globally have been opting to be flexitarians or vegan. This is a factor opening up lucrative opportunities for manufacturers to explore, innovate, and offer wider options in the plant protein segment. Increasing traction of new and more advanced agriculture techniques and methods such as hydroponics and vertical farming can aid in addressing issues related to judicious use of water and soil, and reduce "food miles" associated with distribution, thereby reducing carbon footprint as well.

### COVID-19 Impact Analysis

The virus outbreak and social distancing norms and restrictions severely disrupted the overall business landscape and operations worldwide.

COVID-19 pandemic and lockdowns have resulted in several countries shutting down airports, ports, and commercial and domestic transportation. This had impacted manufacturing activities and operations globally and took a toll on the economy of various countries.

Sudden and drastic downturn in economic activity caused a slowdown in manufacturing,

production, agriculture, fisheries, dairy, and other sectors and also resulted in employment loss to a major extent.

Supply impacts were further compounded due to challenges on the demand-side owing to reduced disposable income, depleting savings, and increased concerns and uncertainties. Emergence of variants of the virus and rise in infection rates during the initial waves and subsequent lockdowns has severely impacted operations and disrupted supply chains.

Speak with analyst for Covid 19 Impact analysis on plant protein market -

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Consumers in countries such as India and China have been going through various changes due to factors such as rapidly developing economy, increasing spending capacity, changing lifestyle and eating patterns, and rising focus on health and wellness. A large majority of the population in India are essentially vegetarian and demand for products that are healthy and organic, and ideally sourced from a plant origin continue to remain in high demand. Sports and bodybuilding, and making and posting videos of events and workouts on social media platforms etc., are trends that are gaining increasing traction among younger individuals and persons in countries in the region. Sales of supplements and protein beverages and flavored drinks have increased significantly over the past decade and the trend remains robust even currently.

Major Companies in the Market:

- Glanbia Plc
- Cargill Inc.
- Archer Daniels Midland Company
- DuPont
- Kerry Group
- Ingredion Incorporated
- M&L
- Royal DSM
- Roquette Freres
- Axiom Foods

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For the purpose of this report, Reports and Data has segmented the Plant protein market on the basis of type, source, form, distribution channel, application, and region:

Form (Revenue, USD Billion; 2016–2026, Volume, Kilo Tons; 2018-2028)

- Protein Isolates
  - oWheat Protein Isolates
  - oSoy Protein Isolates
  - oPea Protein Isolates

oOthers

- Protein Concentrates

- oWheat Protein Concentrates

- oSoy Protein Concentrates

- oBea Protein Concentrates

- oOthers

- Textured Proteins

- oTextured Wheat Protein

- oTextured Soy Protein

- oOthers

- Others

Source (Revenue, USD Billion; 2016–2026, Volume, Kilo Tons; 2018-2028)

- Wheat Protein

- Soy Protein

- Bea Protein

- Others (Canola Protein, Potato Protein, Rice Protein, Corn Protein, among others)

Type (Revenue, USD Billion; Volume, Kilo Tons; 2018-2028)

- Powder

- Tablets

- Bars

- Others

Distribution Channel (Revenue, USD Billion; Volume, Kilo Tons; 2018-2028)

- Online

- Specialty Stores

- Supermarkets & Hypermarkets

- Departmental Stores

- Others

Application (Revenue, USD Billion; Kilo Tons; 2018-2028)

- Food and Beverages

- oMeat, Poultry, and Seafood

- oBakery

- oMeat Analogue

- oDairy and Dairy Alternatives

- oCereals & Snacks

- oBeverages

- oOthers

- Animal Feed

- Nutrition & Health Supplements

- Pharmaceuticals

•Others

Source: <https://www.reportsanddata.com/press-release/global-plant-protein-market>

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