

Plant Based Foods Market Size, share, Growth, Trend And Keyplayers are SWEET EARTH FOODS, Quorn Foods

Plant-Based Foods Market stood at US\$ 4,373.0 million in 2018 and is anticipated to grow at a significant CAGR of 10.19% during the forecast period 2019-2025.

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UnivDatos Market Insights released a report titled "[Plant-Based Foods Market](#) By Product (Plant-Based Dairy Alternatives, Plant-Based Nutrition, Plant-Based Meat Substitutes), Application (Plant-Based Supplements and Nutritional Powders, Plant-Based Beverages, Plant-Based Bakery and Snacks, Plant-Based Breakfast and Cereals, Plant-Based Infant Nutrition and Other Plant-Based Food), Source (Soy Protein, Pea Protein, Wheat Protein and others) and Region (North America, Europe, Asia-Pacific and Rest of World) - Current Analysis and Forecast (2019-2025)." Plant-Based Foods Market stood at US\$ 4,373.0 million in 2018 and is anticipated to grow at a significant CAGR of 10.19% during the forecast period 2019-2025.



Plant-Based Food Market

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Market Dynamics

The major factors driving the plant-based food market include growing health consciousness among consumers, similar taste as of meat-based food products, lifestyle choices and purchases impacting our environment and animal welfare. There is an increasing demand for natural and organic products due to the changing lifestyle pattern as well as increasing lactose intolerance among the population.

COVID-19 Impact on Plant-Based Foods Market

The rise in consumer preference towards organic products and an increasing number of flexitarians, vegetarian and vegan diets are expected to boost the demand for the plant-based

food products in the market worldwide. The current COVID-19 pandemic is re-shaping the plant-based shop from the world economies to product classes, pricing, and stock convenience to client behavior. This pandemic has additionally placed the spotlight on meat provide and food security across the globe. In 2020, the Beyond Meat partnership extends to Carl's sister restaurant, Hardee's, and move on to the breakfast menu.

Global Plant-Based Foods Market report is studied thoroughly with several aspects that would help stakeholders in making their decisions more curated.

Based on product type, the market is bifurcated into

- Plant-Based Dairy Alternatives
- Plant-Based Nutrition
- Plant-Based Meat Substitutes

The dominance of the dairy category is anticipated during the analyzed period being driven by the growth in dairy alternative drinks such as soy, nut, coconut and other plant-based milk, as well as non-dairy yogurts. Consumers are reducing their meat intake to improve their health that is largely being driven by a growing awareness of the association between high meat consumption and few non-communicable diseases (NCDs).

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Based on application, the market is bifurcated into

- Plant-Based Supplements and Nutritional Powders
- Plant-Based Beverages
- Plant-Based Bakery and Snacks
- Plant-Based Breakfast and Cereals
- Plant-Based Infant Nutrition
- Other Plant-Based Food

Plant-based beverages and alternative dairy-alternative beverages segment are gaining a big shopper base, driven last by individuals' augmented focus on health and sustainability as this segment provides merely a lot of high-quality products offered for people to explore and revel in.

Based on the source, the market is bifurcated into

- Soy Protein
- Pea Protein
- Wheat Protein
- Others

In 2018, soy proteins are one of the longest-standing plant-based proteins on the market, generating revenue of US\$ 12,728.9 million. Soy serves as a lean source of high-quality complete protein which is lactose-free, cholesterol-free and vegetarian /vegan friendly. Since much

research has been conducted to better understand the health benefits to humans from the consumption of soy, consumer interests have shifted over time.

Plant-Based Foods Market Geographical Segmentation Includes:

- North America (United States, Canada, Mexico and Rest of NA)
- Europe (Germany, France, United Kingdom and Rest of Europe)
- Asia-Pacific (China, Australia, India, Singapore, Rest of APAC)
- Rest of World

The North America plant-based food market is currently booming, and investment in this sector is rising exponentially. For instance, Greenleaf Foods recently announced a US\$ 310 million investment in a new production facility. The American Dietetic Association (ADA), states “plant-based diets, are healthful, nutritionally adequate, and may provide health benefits in the prevention and treatment of certain diseases, and are appropriate for all stages of life.”

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The major players targeting the market includes

- SWEET EARTH FOODS
- Quorn Foods
- Amy's Kitchen, Inc
- Archer Daniel's Midland
- Cauldron Foods
- Morning Star Farms
- Beyond Meat Company
- Impossible Food, Ltd.
- Maple Leaf Food
- Tofurky

These companies have adopted numerous growth strategies including innovative product launches, investment in R&D, partnership, mergers, etc. to sustain in the growing plant-based food market. For instance, in 2019, The Vegetarian Butcher announced its first deal with a major restaurant chain. Unilever then started supply 100% plant-based patties for Burger King's 'Rebel Whopper' to over 2,500 stores in 25 countries in EMEA. Tetra Pak is amongst the global leading companies in the production of plant-based beverages such as soy, oat, rice and pea-based products. South African chain Nando operating in more than 1,000 restaurants across 35 countries, offers several plant-based alternatives to its classic sandwiches and burgers. In 2019, Carl's Junior has entered with Beyond Meat's signature Beyond Burger at more than 1,000 locations across the U.S. and has since sold over 6.5 million of them, making it the chain's most successful new product launch over the past two years.

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