

Fungal protein market boom: Changing diet preferences and environmental awareness.

Fungal Protein Market by Type, Nature, and Application : Global Opportunity Analysis and Industry Forecast, 2021–2030.

PORTLAND, OR, UNITED STATES, March 4, 2022 /EINPresswire.com/ -- Food products are being processed, transformed, and prepared for quick consumption. In developing countries, ready-to-eat food items, soft drinks, and westernized fast foods have replaced traditional food consumption habits and cuisines. This has led to increased intake of calorie, sugar-loaded items, fats, and animal products.

This also led to reduction in the consumption of cereals and pulses.

All these factors and others are responsible for the growth of the fungal protein market size across the world. The consumption of fungal protein, which is also called as mycoprotein, has been affected hugely due to the COVID-19 outbreak. The outbreak created medical emergencies across the world. This led to rise in demand for healthy food products, hygiene products, and medical supplies in the global market.

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Product innovation and increase in demand for protein ingredients along with a hike in the use of yeast extract in the food sector are the factors affecting the demand for fungal products.

The growth is reflected in the market research report published by Allied Market Research. The report estimates the global fungal protein market to reach \$3.86 billion by 2030, registering a CAGR of 9.5% from 2021 to 2030. There are many such market research reports that are anticipating a bright future for the fungal protein market owing to some trends.

These market trends include increasing popularity for a vegetarian diet, growing number of health-conscious and environment-friendly population, research & development done in the scientific field to state the importance of plant-based & vegetarian ingredients, and last of not least, the increasing number of businesses entering this market.

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The pet food industry is betting on fungal protein:

While many people and organizations across the world are shifting their focus on a plant-based diet and food items, innovative startups are conducting research and development and launching new products that utilize fungal protein or mycoprotein as an ingredient for pets.

A British veterinarian – Dr. Guy Sandelowsky along with Shiv Sivakumar has established a startup named Omni. The startup produces 100% vegan, wholesome, and nutritionally rich dog food that is better for pets' health and the environment as compared to other pet items in which meat, fish, or chicken is used.

The startup started a year ago during the first wave of COVID. Omni recently introduced its line of 100% plant-based dog food. The whole concept started getting the attention of the founders when veterinarian Dr. Guy Sandelowsky realized the low nutritional quality of most pet food brands.

The startup soon joined many accelerator programs with Berlin-based ProVeg and Hong Kong-based Brinc in order to fine-tune its product R&D process way before launching the product range in the market.

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Omni states that it is motivated by the idea of declining the reliance on farmed livestock. After launching a plant-powered dog food on the market, the startup has revealed that it is now exploring research into fungal protein and cultivated meat items.

Chicken-based fast-food chains embracing mycoprotein:

The new update on the adoption of mycoprotein comes from a known name from the fast-food sector, KFC. The brand is known for its chicken-based food items across the world. However, it is trying to be relevant and acceptable to the customers who are becoming more aware of their food habits.

As per the recent market update, vegan popcorn chicken has got a place in the Kentucky Fried Chicken (KFC) menu in Thailand. This new plant-based popcorn chicken is made by a Thai brand named Meat Zero. It is a subsidiary of Charoen Pokphand Foods.

KFC is offering vegan chicken in its six menu options along with vegan chicken rice bowls. Accepting Meat Zero's creation is a part of KFC's strategy to sustain itself in the Thai market. KFCs started accepting vegan chicken in 2018 where it partnered with vegetarian brand Quorn from the U.K. to develop a vegan chicken patty using mycoprotein.

Talking about the food chains adopting began food items in their menu, one more update comes from the U.K.

A U.K.-based plant-powered meat brand named Quorn has introduced a T-Rex dinosaur at

Westfield Shepherd's Bush Shopping Centre in London to emphasize its new plant-based Roarsomes Dinosaur Nuggets.

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The product comes in three dinosaur shapes namely, Brontosaurus, T-Rex, and Stegosaurus. These food items are made using Quorn's mycoprotein-based chicken. The brand aims to become a leading alternative chicken organization across the world. To make this possible, the brand is opening a state-of-the-art Culinary Development Center in Dallas.

Accelerated R&D efforts by known companies:

The market players are launching new products to attract health-conscious and environmentally friendly food lovers. Known companies operating in the F&B sector are making efforts and investments to boost market growth. One such company belongs to Glasgow.

A Glasgow-based food tech company named Enough has recently announced that it has begun developing a 'first of its kind' protein factory, which will be the biggest non-animal protein farm to be built in the world in 2022. The factory will produce Enough's Abunda mycoprotein, fermenting fungi using renewable feedstocks.

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