

Plant Based Protein Supplement Market Current Research Report And Unique Predictive Business Strategy By 2026

Rise in number of vegan populations, significant rise in obesity rates, and surge in awareness among people for health & fitness fuel the growth of the market

PORTLAND, OR, UNITED STATES, March 11, 2022 /EINPresswire.com/ -- Plant Based Protein Supplement Market by Nature (Organic and Conventional), by product type (Soy, Spirulina, Pumpkin Seed, Pea and others), by form (Protein Powder, Protein Bar and Ready-to-drink), by application (Sports Nutrition and Supplement Nutrition) and Distribution Channel

(Hypermarket/Supermarket, Specialty Store and online Store): Global Opportunity Analysis and Industry Forecast, 2019-2026." According to the report, the global plant-based protein supplement industry garnered \$4.2 billion in 2018, and is expected to generate \$7.0 billion by 2026, registering a CAGR of 6.7% from 2019 to 2026.



plant-based-protein-supplement-market

Rise in number of vegan populations, increase in obesity rate, and surge in awareness regarding health and fitness amongst people drive the growth of the global plant based protein supplement market. However, presence of cheaper substitutes, side-effects and negative publicity & claims, and impact analysis hinder the market growth to some extent. On the other hand, increase in number of millennial populations and surge in social media marketing create new opportunities in the industry.

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Based on nature, the conventional segment held nearly 86% of the total share of the global plant based protein supplement market in 2018, and is expected to maintain its leadership status during the forecast period. This is due to easy availability of the product at affordable prices and rise in number of health-conscious customers. Moreover, the segment is estimated to portray

the fastest CAGR of 6.9% from 2019 to 2026.

Based on product type, the soy segment contributed to the highest market share in the global plant based protein supplement market in 2018, holding nearly two-thirds of the total share, and is expected to maintain its dominant position in terms of revenue by 2026. This is due to the use of soy to make infant soy formula and less fat and low proportion of cholesterol in soy. However, the pumpkin seed segment is estimated to witness the highest CAGR of 11.4% from 2019 to 2026. Pumpkin seeds are a good source of healthful oils, magnesium and other nutrients that enhance the health of heart, bones and other body organs.

Based on region, Europe contributed to the highest share, accounting for nearly one-third of the global plant based protein supplement market in 2018, and is estimated to continue its lion's share during the forecast period. The rise in number of health-conscious consumers in this region paves way for growth opportunity for the plant based protein supplement market. On the other hand, North America is expected to maintain the second highest market share during the forecast period. However, Asia-Pacific is expected to portray the largest CAGR of 7.8% from 2019 to 2026. This is due to surge in number of millennial populations coupled with rising awareness about the health benefits associated with consumption of protein supplements.

The key players analyzed in the report include Sequel Natural Ltd., Hormel Foods Corporation, Glanbia plc, Vital Amine, Inc. True Nutrition, MusclePharm Corporation, Archon Vitamin LLC., Nutiva Inc., NOW Health Group, Inc., and General Nutrition Centers, Inc. These players have incorporated a number of exclusive strategies including expansions, mergers & acquisitions, partnerships, joint ventures, collaborations, and others to retain their strong hold in the market.

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