

Meal Replacement Market to Reach USD 18.61 Billion with 5.2% CAGR by 2030

Rising health consciousness and changing consumer lifestyles are some key factors driving market revenue growth



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The global [meal replacement market](#)
size is expected to reach USD 18.61

Billion in 2030 and register a revenue CAGR of 5.2% over the forecast period, according to latest analysis by Reports and Data. Changing consumer lifestyles and rising health consciousness among the consumers are some key factors expected to drive market revenue growth during the forecast period.

Meal replacement market is expanding in developing countries owing to growing obesity rates, aging population, and growing awareness regarding nutritious foods. There is a rise in lifestyle diseases such as diabetes, osteoporosis, and cardiovascular diseases in countries such as Japan, South Korea, and India, which is expected to drive market revenue growth. In addition, obesity is one of the growing health concerns in many countries. The growing occurrence of chronic diseases is expected to be an opportunity for the meal replacement market and drive the market growth during the forecast period.

Rising health consciousness among the consumers and expansion of e-commerce industry are the factors expected to drive growth of meal replacement market. After the COVID-19 pandemic, customers are more concerned about their health and have also recognized that sufficient nutrition and hydration are crucial for the human body to stay healthy. Eating healthy food is also viewed as a preventive step to avoid future health care expenses. People who consume a well-balanced diet tend to be healthier with better immune systems and are at decreased risk of chronic illnesses and infectious diseases. There is a steady rise and acceptance of nutritious diet to substitute normal meals which are driving growth of meal replacement market.

However, meal replacement foods have some artificial ingredients. The artificial ingredients help to preserve the product. Many of these foods also have artificial flavors and extra sweeteners

that can be harmful to health. The presence of unwanted elements such as artificial flavors, sugar for taste improvement, and preservatives are expected to hinder market growth to some extent.

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Some Key Highlights in the Report

- Ready-to-drink segment is expected to register a steady CAGR over the forecast period owing to the rising popularity of bottled energy drinks. In addition, celebrity endorsements, packaging design, and digital marketing are driving consumer acceptance for ready-to-drink meals, which is expected to drive revenue growth of the segment during the forecast period.
- Physical fitness segment is expected to register a steady revenue growth rate during the forecast period. Revenue growth of the segment is expected to be driven by rising demand for meal replacement foods among fitness enthusiasts. Many gyms promote and sell meal replacement items to develop healthy dieting habits among their clients, which is expected to drive revenue growth of this segment.
- Europe is expected to register a steady revenue growth rate over the forecast period owing to increasing awareness about the benefits of meal replacement foods. Moreover, growing acceptance of natural ingredient-based meal alternatives and increasing concern about gluten-free diets are the factors expected to drive market revenue growth in the region.
- Companies profiled in the global market report include Abbott Laboratories, Kellogg Company, Herbalife Nutrition Ltd., Unilever Plc, Amway Corp., Nestlé S.A, Huel Inc., Glanbia PLC, General Mills, Inc., Bob's Red Mill Natural Foods, Inc., Nu Skin Enterprises, and Usana Health Sciences, Inc.
- On 12 August 2020, Glanbia Nutritionals, a wholly-owned subsidiary of Glanbia, acquired Canada-based custom flavor designer Foodarom for USD 45.0 million. The acquisition will strengthen the company's flavor and nutritional solutions by expanding its ability to offer customers optimized ingredient system formulations and turnkey flavors.

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Reports and Data has segmented the global meal replacement market based on product type, application, distribution channel, and region:

Product Type Outlook (Revenue, USD Billion; 2019-2030)

- Powder
- Ready-to-Drink
- Protein Bars
- Others

Application Outlook (Revenue, USD Billion; 2019-2030)

- Weight Gain

- Weight Loss
- Physical Fitness
- Wound Healing
- Others

Distribution Channel Outlook (Revenue, USD Billion; 2019-2030)

- Hypermarkets and Supermarkets
- Convenience Stores
- Specialty Stores
- Online Stores
- Others

Regional Outlook (Revenue, USD Billion; 2019-2030)

- North America
 - o U.S.
 - o Canada
 - o Mexico
- Europe
 - o Germany
 - o UK
 - o France
 - o Italy
 - o Spain
 - o Sweden
 - o BENELUX
 - o Rest of Europe
- Asia Pacific
 - o China
 - o India
 - o Japan
 - o South Korea
 - o Rest of APAC
- Latin America
 - o Brazil
 - o Rest of LATAM
- Middle East & Africa
 - o Saudi Arabia
 - o UAE
 - o South Africa
 - o Israel
 - o Rest of MEA

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