

Textured Soy Protein Market is Expected to Reach USD 4,303.5 Million By 2028, Growing at a CAGR of 8.4%

Market Size – USD 2,235.5 Million in 2020, Market Growth - CAGR of 8.40%, Market Trends – Product launches and research for advanced Textured Soy Protein



Reports And Data

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According to the current analysis of Reports and Data, the global [Textured Soy Protein market](#) was valued at USD 2,235.5 Million in 2020 and is expected to reach USD 4,303.5 Million by 2028, at a CAGR of 8.40%. Soy protein is a defatted soy flour product, commonly known as soy meat, soya chunks or texturized vegetable protein, is a by-product in the process of extracting oil from soybean. This quick to cook product has a meat-like texture, and it is often used as a meat replacement or meat extender. It is available in wide range of products as isolates, concentrates, meal, and flour. Recent emergence of soy protein as dairy product and meat substitute is a major disruptive finding in industry. In line with this, the market players are expanding their capacity to deliver to the rising need among the consumers. For instance, In October 2017, Archer Daniels Midland Company, an American global food processing and commodities trading corporation invested in crushing facility in Straubing, Germany. This facility will enable the company to produce non-GMO highly nutritious soybean meal. The facility will help the Archer Daniels Midland Company to satisfy the high consumer demand in the region.

Rising health consciousness among people all over the globe, unmet needs of nutritious rich diet, significant focus of companies on development of novel nutritional rich products, rising use in meat processing and as alternative to dairy products, upcoming patent expiry, available significant research funding, and favorable regulatory scenario, are some of the prominent factors propelling growth in the industry. However, the unpleasant taste of the soy products, and lack of awareness related to Textured Soy Protein, are the major hindrance for the industry during 2019-2026.

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Further key findings from the report suggest

- Textured Soy Protein market is growing at a CAGR of 5 % in Asia Pacific followed by North America and Europe, with 9.3 % and 9.1 % CAGR, respectively. Rising health consciousness is the key factor to accelerate the market growth during forecast period across all regions
- As of 2018, Non-GMO product type segment is the dominating the industry which holds 40.2% of the global industry. North America regional market is the chief revenue generating source for this product segment, followed by Europe and Asia-Pacific regions
- Conventional source type segment was valued at USD 603 million in 2018 and is expected reach USD 1.2 billion by 2026, growing at a CAGR of 9.2 %.
- Organic type segment is expected to be the second fastest growing market segment during forecast period 2019 - 2026 with a CAGR of 9.7 %. However, unpleasant flavors and lack of awareness are major challenge for the industry growth of this segment
- The isolates source type segment was valued at USD 493 million and is expected reach USD 1.01 billion by 2026, growing at a CAGR of 9.2 %.
- Asia Pacific is expected to account for the 19.6 % of the global industry. Developing nations such China, and India are likely to witness high growth
- Europe regional segment was valued at USD 517 million in 2018 and is expected reach USD 1.05 billion by 2026, growing at a CAGR of 9.1 %.
- North America regional segment is anticipated to dominate the industry due to high awareness among customers. The regional segment holds market share of around 44%, and is expected to grow significantly in coming years.
- Associated unpleasant flavors of soy products and lack of awareness among consumers is likely to hinder the industry growth during the forecast period
- Key participants include DowDuPont, Victoria Group, Archer Daniels Midland, Wilmar International, Bremil Group, Shandong Yuxin Bio-Tech, Sonic Biochem, Linyi Shansong Biological Products, Crown Soya Protein Group, and Hung Yang Foods

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For the purpose of this report, Reports and Data has segmented the Textured Soy Protein market on the basis of type, source type, Application type, and region:

Type (Revenue, USD Million; 2018–2028)

- Non-GMO
- Conventional
- Organic
- Others

Form Type (Revenue, USD Million; 2018–2028)

- Concentrates
- Isolates

- Soy flour

Application Type (Revenue, USD Million; 2018–2028)

- Food
 - o Meat Substitutes
 - o Dairy Alternatives
 - o Infant Nutrition
 - o Bakery
- Feed

Regional Outlook (Revenue in USD Million; 2018–2028)

- North America
 - o U.S.
 - o Canada
- Europe
 - o Germany
 - o France
 - o UK
 - o Spain
 - o Italy
 - o Rest of the Europe
- Asia Pacific
 - o China
 - o India
 - o Japan
 - o Rest of Asia-Pacific
- Middle East & Africa
- Latin America
 - o Brazil

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