Protein Supplements Market Size was Estimated at $18.9 Billion in 2020 | CAGR 8.9%- IndustryARC

Growing Demand for Protein Supplements Owing to COVID-19 Pandemic

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HYDERABAD, TELANGANA, INDIA, August 26, 2022 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that Protein Supplements Market size was estimated at $18.9 Billion in 2020, projected to grow at a CAGR of 8.9% during the forecast period 2021-2026. The increased proclivity of younger generations, particularly millennials, for balanced meals, high-protein diets and healthy consumption is one of the main factors driving the protein supplement industry's rise.

Key Takeaways:

1. Protein supplements are prominent among gym goers and fitness enthusiasts since they help with muscle building, metabolism, energy levels, heart health, and weight control, among other things.

2. Increased engagement in sports and fitness activities has resulted from rising consumer awareness and a desire to live active and healthy lifestyles, increasing demand for protein supplements.

3. Protein Supplements Market expansion is expected to be aided by increasingly growing new product launches with various flavours, high fiber content, is accelerating the market growth.

4. For instance, Danone announced the commercial release of its Vega One plant-based protein

products in China in May 2020, with the Vega One Sport specifically tailored for athletes. This food combines proteins from a variety of sources, including pumpkin seeds, alfalfa, sunflower, and peas.

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Segmental Analysis:

1. Protein Supplements market is segmented into Animal Based and Plant Based. Animal Based Segment is accounted for the largest revenue market share in 2020.

2. Plant Based Segment is predicted to grow with the fastest CAGR of 9.3% in the forecast period 2021-2026 owing to the rising popularity for these products.

3. Protein Segment is accounted for the largest revenue market share in 2020. The powders contain a variety of proteins such as whey, casein, soy, pea, and egg.

4. North America Protein Supplements Market accounted for the 35% revenue share in 2020.

Competitive Landscape:

The top 5 players in the Protein Supplements industry are -

1. Danone

2. Glanbia

3. Nutiva

4. CytoSport

5. Kerry Group

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