

Vegan Protein Powder Market Business Strategies Blow Mind by Size Reached USD 6032.7 Mn in 2020 | Zion Market Research

Global vegan protein powder market accounted for USD 6032.7 Mn in 2020 and is expected to reach USD 19,672.2 Mn by 2028, growing at a CAGR of 16.5% by 2021-2028

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/EINPresswire.com/ -- Growing awareness of the importance of healthy eating is one of the [main drivers of the global vegan protein powder market](#). The global vegan protein powder market accounted for

USD 6032.7 Million in 2020 and is

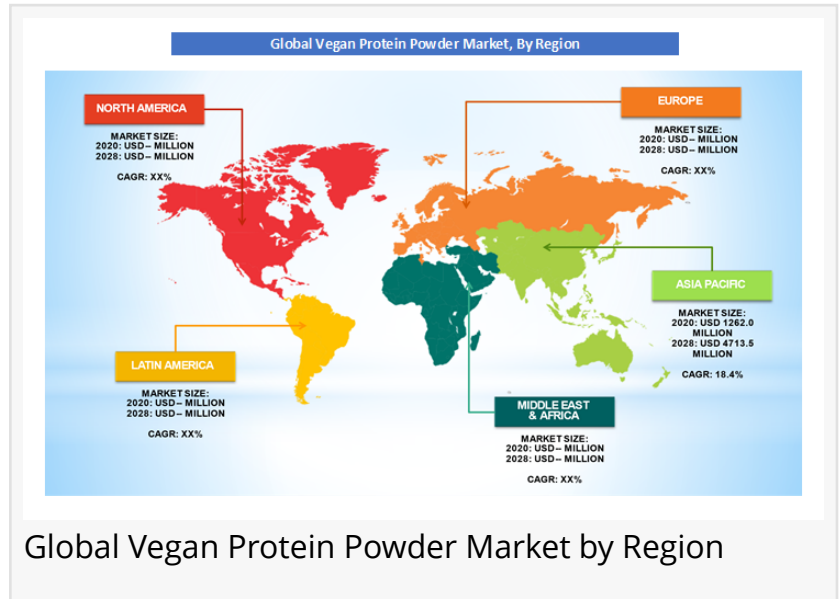
expected to reach USD 19,672.2 Million by 2028, growing at a CAGR of 16.5% from 2021 to 2028.

Some of the key players operating in the vegan protein powder market are Health Warrior, Garden of Life, WhiteWave Foods, Private Label Superfoods, Australian Sports Nutrition, Glanbia plc, Hammer Nutrition, and MRM among others. These players are set to bolster the development of the global vegan protein powder market.

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With a market share of 39.92 %, vegetable segment dominated the global vegan protein powder market, adult male segment is expected to grow at the fastest rate of 16.15% | To Know more Request Sample”

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The key players are now focusing on strategies such as product innovations, mergers and acquisitions, recent developments, joint ventures, collaborations, and partnerships to improve their market position in the global vegan protein powder market. For example, Glanbia Nutritionals, a wholly-owned subsidiary of Glanbia P.L.C., agreed to purchase Watson Inc., a manufacturer, and

supplier of custom nutrient premix, bakery ingredients, edible film, and material conditioning

solutions for the nutrition, food and beverage, personal care, and supplement industries, in February 2019. Watson is a third-generation family business with three facilities in West Haven and Orange, Conn., and Taylorville, Ill. The company specializes in microencapsulation, agglomeration, micronizing, spray drying, and film technology.

Protein powder is a widely used dietary supplement. Protein is required for muscle growth, tissue repair, and the production of enzymes and hormones. Protein powder can help people lose weight while also strengthening their muscles. Protein powder is a simple, no-prep way to increase your daily protein intake. Vegan protein powder is derived from plant sources such as nuts, seeds, grains, and legumes rather than animal products such as dairy, meat, and eggs. Vegan protein powders include soy, hemp, pea, rice, and peanuts.

COVID-19 Impact Analysis

Due to the unpredictability of the coronavirus pandemic that has swept the globe, the global market for Vegan Protein Powder has been severely impacted. COVID-19 has an impact on both the finished product supply chain and the raw material ingredients. Because of the concentration of several key players operating in these areas, North America, followed by Europe and Asia Pacific, plays a critical role in the Vegan Protein Powder market. As a result, the market for Vegan Protein Powder is expected to face some challenges in terms of supply, as many key players in these regions supply end-users all over the world. Consumers are increasingly focused on maintaining their weight and following various diets to stay healthy, so regional consumption is likely to rise in the respective market. Overall, demand for Vegan Protein Powder should increase as a result of this.

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Global Vegan Protein Powder Market

Global Vegan Protein Powder Market Share, By Type, 2020 (%)



Global Vegan Protein Powder Market Share

Growth Factors

Growing awareness of the importance of healthy eating is one of the drivers of the global vegan protein powder market. People are also making changes to incorporate healthy lifestyle habits, which has resulted in an increase in vegan protein product consumption. Vegan protein powder is becoming more popular as people become more aware of the health benefits and the fact that it is more digestible. In the long run, demand will be driven by the demand for clean foods and the transition from synthetic to organic and natural ingredients. Due to an increase in the number of consumers suffering from allergies such as lactose intolerance and increased production of new plant protein sources such as rice and almonds, the market is expected to see increased profitability opportunities.

Food allergies affect one out of every thirteen children, according to research. This issue has an impact on people's balanced diets, particularly in terms of protein. Furthermore, allergies to animal products are difficult to overcome, presenting opportunities for vegan protein powder manufacturers. The industry's growth is being fueled by versatile products for muscle repair, satiety, weight loss, and energy support, which are popular among athletes and fitness enthusiasts. The vegan plant protein powder market, on the other hand, has hit some roadblocks in recent years.

Type Segment Analysis Preview

With a market share of 39.92 %, the vegetable segment dominated the global vegan protein powder market. Most vegetables are high in fiber, which aids digestion and absorption, improves motility, and reduces symptoms of gas and bloating, all of which contribute to this increase. Nuts and others form the type segment.

Application Segment Analysis Preview

Over the forecast period, the adult male segment is expected to grow at the fastest rate of 16.15%. Adult males' preference for buying protein powders for various purposes, such as weight management, improving muscle mass, and increasing energy, can be attributed to this increased growth rate. Youth, Adult Females, and others form the application segment.

The global vegan protein powder market is segmented as follows:

By Type

Nuts

Vegetable

Others

By Application

Youth
Adult Female
Adult Male
Others

By Region

North America
The U.S.
Canada
Europe
France
The UK
Spain
Germany
Italy
Rest of Europe
Asia Pacific
China
Japan
India
South Korea
Southeast Asia
Rest of Asia Pacific
Latin America
Brazil
Mexico
Rest of Latin America
Middle East & Africa
GCC
South Africa
Rest of the Middle East & Africa

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