

The Global Meat Substitutes Market Value is Predicted to Hit USD 3.5 billion by 2027

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Product Description:

The global [meat substitutes market](https://www.marketdataforecast.com/market-reports/meat-substitutes-market) size was valued at USD 1.6 billion in 2021, and it is estimated to reach USD 3.5 billion by 2027, with a registering CAGR of 12% during the forecast period.

Read Full Report @ <https://www.marketdataforecast.com/market-reports/meat-substitutes-market>

A meat substitute is a food product made from vegetarian or vegan ingredients, eaten as a replacement for meat. The meat substitute is made of soy, peas, wheat, or mushrooms. The plant-based products taste similar to real meat and making them easy to substitute and an ingredient in favorite recipes. The meat substitute though plant-based meats still contain saturated fat contains far less saturated fat than animal meat on average. The healthiest meat substitute will be vegetarian foods that are natural, high in protein, and minimally processed. Great, healthy meat substitutes include beans, tempeh, lentils, jackfruit, mushrooms, nuts, and seeds.

Drivers:

The main factors that have considerably increased the demand for the meat substitute market. The increasing consumer awareness about benefits of the eating vegan and plant-based diets. The role of such products in the prevention of diseases such as obesity and digestive issues is driving the market's revenue. The rising demand for innovative products has driven product development across chilled, ambient, and frozen segments to drive market growth. The growing demand for vegetarian foods is the major factor driving the market growth. The increasing consumer preference for soy and gluten-free products drives the market growth.

Restraints:

The Allergy concerns among consumers for soy products are the key factor to hampering the market growth. The high product prices are the major factor restraining market growth.

Segmentation Analysis:

Meat Substitutes Market - By Product:

- Tofu
- Tempeh

- Seitan
- Textured Vegetable Protein
- Quorn

Based on the product: The Tofu segment was recorded as the largest market share in the meat substitutes market in 2022 and it is anticipated to grow significantly during the forecast period.

Meat Substitutes Market - By Source:

- Soy Protein
- Pea Protein
- Wheat Protein
- Other Sources

Based on the source: Wheat Protein held the largest share of the meat substitutes market in 2022 and it is anticipated to grow significantly during the forecast period.

Meat Substitutes Market - By Types:

- Isolates
- Concentrates
- Textured

Based on the types: The Isolates segment held the largest share market in the meat substitute market in 2022 and it is anticipated to grow significantly during the forecast period.

Meat Substitutes Market – By Form:

- Solid
- Liquid

Based on the form: The solid segment held the largest share market in the meat substitutes market in 2022 and it is anticipated to grow significantly during the forecast period.

Meat Substitutes Market – By Category :

- Frozen
- Refrigerated
- Shelf Table

Based on the category: The Frozen segment held the largest share market in the meat substitute market in 2022 and it is anticipated to grow significantly during the forecast period.

Request for sample: <https://www.marketdataforecast.com/market-reports/meat-substitutes-market/request-sample>

Regional Analysis:

The Asia Pacific is the largest growing region in the meat substitutes market and is expected to grow significantly during the forecast period. Asia Pacific has a high availability in the countries such as China, Japan, India, Indonesia, and South Korea. The reason for this dominance of the region is the growth and popularity meat substitute market and the increasing demand for protein-rich, high-quality, and nutritious food products and this is likely to create growth in the region's market. The growing demand for plant-based foods drives the region's market growth. China is the largest market supporting the growth of the meat substitutes market. There has been rapid growth in the meat substitutes market in the region leading to global market growth.

North America is expected to be growing lucratively in the meat substitutes market.

Latest Industry Development:

- In November 2020, Ingredion Incorporated entered into an agreement with its joint venture partners to acquire a manufacturer of plant-based protein. This acquisition is expected to enable Ingredion Incorporated to cater to the rising consumer demand for plant-based foods.
- In February 2022: Beyond Meat announced a three-year global strategic agreement with McDonald's Corporation. Under this agreement, Beyond Meat, Inc. became the preferred supplier for a new plant-based burger patty for McPlant, a plant-based burger.

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