Functional Proteins Market size is forecast to reach $11.3 Billion by 2027 - IndustryARC

Rising health awareness among people coupled with the elevating fitness industry is Anticipated to Boost Functional Proteins Market Demand

Market Research Reports, Business Consulting Services & Analytics

HYDERABAD, TELANGANA, INDIA, January 30, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that Functional Proteins Market size is estimated to reach $11.3 billion by 2027, growing at a CAGR of 8.7% during the forecast period 2022-2027. Functional proteins can be delineated as biologically active that extend numerous benefits regarding maintenance of functions related to immunity. Moreover, a quantity of protein is added to foods reinvigorated with nutrients. Immunoglobulins also described as antibodies, hormones, and enzymes like trypsin inhibitors are common examples of Globular or Functional proteins. Moreover, Avidin a biotic-binding protein that has an antibiotic function and is found frequently in eggs is another example of a functional protein. Functional proteins extend several benefits to the body like tissue building, stimulating biochemical reactions, and preventing blood clotting as it is the primary function of enzymes. The functional proteins market outlook is fairly enchanting as ingesting of protein supplements, and other sports diets are expanding. With soaring health awareness among people, broadening usage of plant-based proteins are factors set to drive the growth of the Functional Proteins Industry for the period 2022-2027. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

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https://www.industryarc.com/Research/Functional-Proteins-Market-Research-504620

Key takeaways:

1. Geographically, the North America Functional Proteins Market accounted for the highest revenue share in 2021. However, Asia-Pacific is poised to dominate the market over the period

2022-2027.

2. Proliferating the disposable income of people is said to be a preeminent driver driving the growth of the Functional Proteins Market. Enlarging inflation, and side-effects associated with functional protein intake are said to reduce the market growth.

3. Detailed analysis on the Strength, Weaknesses, and Opportunities of the prominent players operating in the market will be provided in the Functional Proteins Market report.

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Segmental Analysis:

1. The dietary supplement industry has crossed the $140 billion mark in 2020 and is anticipated to reach $280-290 billion by the year 2027. However, Food and beverage segment is estimated to be the fastest-growing with a CAGR of 9.4% over the forecast period 2022-2027. This growth is owing to the growing usage of proteins in the fabrication of several food products and beverages. Furthermore, the enhanced taste of protein-rich beverages makes them easier to consume.

2. The growth is owing to a rise in Special store channels all over the world. According to a report around 15,070 supplement stores in the U.S. in 2021. The number is likely to expand as the vitamin and supplement industry is stimulating and has reached $ 35.7 billion in 2021.

3. Moreover, the online segment is estimated to be the fastest-growing segment with a CAGR of 9.7% over the forecast period 2022-2027. The Functional Proteins Market based on Geography can be further segmented into North America, Europe, Asia-Pacific, South America, and the Rest of the World. North America held the largest share with 39% of the overall market in 2021.

4. The growth in this segment is owing to the factor's better lifestyles of people in the U.S. and Canada. Moreover, the general public in these countries is quite health-conscious. The fitness industry has reached over $95.7 billion in 2021, and more than 40% of the population has a gym membership. Similarly, around 69-70 million US citizen goes to the gym. However, the Asia-Pacific is expected to offer lucrative growth opportunities over the forecast period 2022-2027.

5. Especially after the COVID-19 tragedy. The fitness industry has reached near $100 billion a number of gym facilities are accruing across the globe. According to recent data, more than 205,000 gyms are present around the globe as of 2021. The respective number has witnessed a 12.11% swell since the year 2014.

6. The percentage of elderly people is expected to reach 1-2 billion in the upcoming future. On another hand, malnutrition cases are also expanding especially in many Asian and African

countries. Take India for an Instance, nearly 15% of health complications in India attributes to malnutrition. According to the Women and Child Development Ministry around 1.7 million cases of severely acute malnourished (SAM), and 1.5 cases of moderately acute malnourished (MAM) are reported in 2021. All these aforementioned points are driving the demand for functional protein intake to mitigate health hitches.

Competitive Landscape:

The top 5 players in the Functional Proteins industry are -

1. Cargill Inc.

2. Archer-Daniels-Midland Company

3. Omega Protein Corporation

4. DowDuPont Chemicals Company

5. SunOpta Inc.

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