

Soybean Market Growing Rapidly with Market Trends, Growth, Revenue and Future scope with Top Key Players

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HYDERABAD, TELANGANA, INDIA, February 1, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that The [Soybean Market](#) size is estimated to reach \$259 billion by 2030, growing at a CAGR of 4.4% during the forecast period 2023-2030.

Soybeans are edible high-protein plant food and are used to make flour, oil & other food products. Health-conscious

consumers are widely opting for low-cholesterol Soybean meals and low-fat food substitutes due to their wide variety of health benefits, the growing livestock market and awareness about the benefits of protein-enriched diets among economies. These are the key Soybean Market trends.

Global bulk shipping of soybeans and increased R&D activities to produce sustainable soybeans are set to drive the Soybean Market growth. In 2022, Trading Economics stated that the United States, Brazil, Argentina and Paraguay are the biggest producers and exporters of soybeans in the world, concentrating more than 80% of total production and 90% of total exports. China is the biggest importer of soybeans (60% of total imports) followed by the European Union, Mexico, Japan and Taiwan. This represents the Soybean Industry Outlook.

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<https://www.industryarc.com/Report/18471/soybean-market-research-report-analysis.html>

Key takeaways:

This IndustryARC report on the Soybean Market highlights the following areas -

1. Dominance of the Asia-Pacific Region : Geographically, Asia-Pacific (Soybean Market) held the



largest share with 41% of the overall market in 2022 and it is poised to dominate the market over the period 2023-2030. This is owing to the increasing demand for low-cholesterol, low-fat and protein-rich produce for animals & humans among health-conscious consumers.

2. Growing Consumer Demand for Low-fat Food Substitutes. : Based on Source Type, the Conventional segment held the largest Soybean Market share in 2022 and it is estimated to grow with the fastest CAGR of 4.3% during 2023-2030. This is due to the rising use of genetically modified variants to enhance outcomes and address the growing demand for low-fat food substitutes among consumers.

3. Increasing Public Awareness of Health : According to the Soybean Market forecast, the Dietary supplements segment is estimated to grow at the fastest CAGR of 5.5% for the period 2023-2030.

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Segmental Analysis:

Large-scale use of Edible, Soybean Oil among Consumers : Soybeans have an abundance of protein, amino acid and fibre content with a complete absence of cholesterol. It also has several health benefits like reducing the risk of heart failure and others.

Introduction of Initiatives by Global Authorities to Promote the Use of Biofuel : In March 2022, Eni and the Ministry of Agriculture and Rural Development of the Republic of Mozambique signed an agreement to work together and advance agricultural projects in Mozambique to produce oil seeds & soy oils that would be used as agro-feedstock for the creation of biofuel.

Adverse Environmental Effects to Hamper Market Growth : Brazilian soy farming is directly contributing to the destruction of the Amazon rainforest by clearing forests for new, large soy farms and indirectly by uprooting small farmers.

Competitive Landscape:

The top 5 players in the Soybean Industry are -

1. Kerry Group plc (Plant-based Food solution)
2. Fuji Oil Group (Soy-based products/ingredients)
3. House Foods Corporation (Non-GMO Tofu)
4. Danone North America (Soy meal)
5. DuPont de Nemours, Inc.

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