

Alternative Proteins Market: A Comprehensive Overview of the Industry's Players and Trends

Rising per capita income of consumers and increasing demand for vegan and plant-based products are some key factors driving market revenue growth.

VANCOUVER, BRITISH COLUMBIA, CANADA, February 8, 2023 /EINPresswire.com/ -- Global alternative protein market size reached USD 14.76 billion in 2021 and is expected to register a revenue CAGR of 11.1% during the forecast period, according to the latest analysis by Emergen. Rising per capita income and increasing demand for vegan and plant-based are expected to support market revenue growth between 2022 and 2030. Besides increasing demand for organic products, shift toward sustainable lifestyle is further expected to drive market revenue growth.



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Alternative Protein Market Size – USD 14.76 Billion in 2021 Market Growth – at a CAGR of 11.1%, Market Trends”

Emergen Research

In addition, rising demand for vegan and organic food products due to their health advantages has led to rise in preference for plant-based protein products, which is expected to contribute significantly to market revenue growth.

Rising demand for organic products and shift toward a sustainable lifestyle are significant factors that are expected to increase demand for alternative protein.

Increasing awareness of health risks associated with meat consumption and growing activism against animal cruelty have led to rising adoption of vegan products as an alternative source of protein content. According to World Health Organization (WHO) International Agency for Research on Cancer (IARC), intake of red meat is carcinogenic to humans. These conclusions had been based on the proof for colorectal cancer. Data showed a positive correlation between processed meat consumption and stomach and pancreatic cancer.

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Meat processing includes curing of the meat, which can result in the formation of cancer-causing (carcinogenic) chemical substances such as N-nitroso compounds (NOC) and Polycyclic Aromatic Hydrocarbons (PAH). Meat also contains heme iron, which can facilitate the production of carcinogenic NOCs. In addition, cooking meat in high-temperature can produce carcinogenic chemicals, such as heterocyclic aromatic amines (HAA) and PAHs. This has led to rising demand for alternative forms of plant-based protein, which is expected to boost market revenue growth. Additionally, increasing demand for organic products and shift toward a sustainable lifestyle are further expected to drive market revenue growth. This is expected to increase demand for alternative protein products and drive market revenue growth.

However, health issues associated with consumption and plant-based protein is a restraining factor hindering market revenue growth. In addition, the lack of standard regulation on edible insects is a major factor restraining alternative protein market growth.

Some major companies in global market report include Kerry Inc., DuPont de Nemours Inc., Royal Avebe UA, Corbion NV, Glanbia PLC, Cargill Incorporated, Ingredion Incorporated, The Archer Daniels Midland Company, Roquette Frères Le Romain, and Tate & Lyle PLC.

Key Highlights From the Report

Plant-based segment revenue is expected to grow at a substantially rapid CAGR during the forecast period due to rising demand for plant-based protein substitutes.

Dairy alternatives segment is expected to account for the largest revenue growth over the forecast period due to increasing use of protein concentrate in food and bakery products.

North America is expected to register higher revenue growth rate in plant-based protein market over the forecast period due to robust presence of international and domestic enterprises providing plant-based protein products, such as Kerry Inc., Cargill Incorporated, Ingredion Incorporated, and Tate & Lyle PLC.

In December 2022, Cargill Inc agreed with Croda International plc to acquire most of its performance technologies and industrial chemicals business for USD 1.03 billion on a cash-free and debt-free basis. The investment is expected to drastically expand Cargill's bio-industrial footprint to serve industrial manufacturers better while searching for greener ingredient solutions.

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Emergen Research has segmented global alternative protein market on the basis of source,

application, form, and region:

Source Outlook (Revenue, USD Billion, Volume, Kilo Tons;2019–2030)

Plant-based

Insect-based

Microbial-based

Application Outlook (Revenue, USD Billion, Volume, Kilo Tons; 2019–2030)

Meat Substitutes

Dairy Alternatives

Bakery

Nutrient Supplement

Form Outlook (Revenue, USD Billion, Volume, Kilo Tons;2019–2030)

Dry Form

Wet Form

Regional Outlook (Revenue, USD Billion, Volume, Kilo Tons; 2019–2030)

North America

U.S.

Canada

Mexico

Europe

Germany

France

U.K.

Italy

Spain

Benelux

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

UAE

South Africa

Turkey

Rest of MEA

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