

Meat Substitutes Market to Reach \$2.6 billion by 2026: IndustryARC

Meat Substitutes Market is expected to be limited by a lack of understanding about the meat substitutes available on the market.

HYDERABAD, TELANGANA, INDIA, February 8, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Meat Substitutes Market](#) size is projected to reach \$2,651 million by 2026, growing at a CAGR of 5.1% over 2021-2026. Meat substitutes are

meat analogues or meat alternatives, such as textured vegetable protein, Mycoprotein, Tofu Ingredients, and soy protein, which have a meat-like look and include nutrients present in meat. Frozen, refrigerated, and shelf-stable foods are examples of these options. Frozen meat substitutes are the most common use. When compared to meat products, meat alternatives are less likely to cause food illness or contamination. Livestock farming is typically viewed as a complicated enterprise including animal waste control and killing. Further, meat alternatives are becoming much more prevalent as a clean eating trend, with customers wanting to know and comprehend what they are consuming. Consumers across the world are looking for commodities with essential components originating from minimally processed foods, while producers are looking for ingredients that offer great performance and applicability, where emerging countries accounting for the majority of the worldwide rise is set to further enhance the overall market demand for meat substitutes market for the period 2021-2026. However, the Meat Substitutes Market is expected to be limited by a lack of understanding about the meat substitutes available on the market. In addition, developing new products that are attractive to the consumer is new challenge in the front of Meat Substitutes Market.

Key takeaways:

This IndustryARC report on the Meat Substitutes Market highlights the following areas -

1. In 2020, Europe dominated the Meat Substitutes Market.



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2. Growing awareness about the health among people and opting for food products with clean labels and recognizable ingredients are enhancing the growth of the Meat Substitutes Market.
3. Detailed analysis of the Strength, Weakness, and Opportunities of the prominent manufacturers operating in the market will be provided in the Meat Substitutes Market report.
4. Lack of awareness regarding meat alternatives is set to create hurdles for the Meat Substitutes Market.

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Segmental Analysis:

1. Meat Substitutes Market based on product type can be further segmented into Tofu & Tofu Ingredients, Tempeh, Textured Vegetable Protein, Other Soy Products, Seitan, Quorn and Others.
2. Textured Vegetable Protein segment is estimated to register the fastest CAGR of 7.5% for the period 2021-2026. As it is cheaper than actual meat, which is another major factor driving the segment growth.
3. Meat Substitutes Market based on the source can be further segmented into Soy Protein, Wheat Protein, Pea Protein, Almond Protein, Rice Protein and Others. The Soy Protein segment registers for the highest Meat Substitutes market share in 2020.
4. Europe dominated the Meat Substitutes Market with a major share of 42.6% in 2020. This is owing to the increasing millennial generation in the western globe and is driving a move toward meat alternatives consumption.
5. Asia Pacific is estimated to outpace all the regions by clocking the highest CAGR of 6.05% during the forecast period 2021-2026.

Competitive Landscape:

The top 5 players in the Meat Substitutes industry are -

1. Puris
2. Axiom Foods
3. Sotexpro S.A

4. DuPont Nutrition

5. Cargill

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