

Textured Vegetable Protein Market to rise \$2139.6 Million by 2027 - Archer Daniels Midland Company, Cargill Incorporated

The global demand for textured vegetable protein is expected to increase due to surge in number of health-conscious consumers all across the globe.

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220, UNITED STATES, February 17, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Textured Vegetable Protein Market](#) by Product Type, Form, and End User: Global Opportunity Analysis and Industry Forecast, 2021–2027," The global textured vegetable protein market size was valued at \$987.9 million in 2019, and is projected to reach \$2,139.6 million by 2027, registering a CAGR of 9.2% from 2021 to 2027.

Textured vegetable protein is plant-based protein that acts as a replacement for animal-based protein such as egg, meat, and others. The demand for textured vegetable protein is expected to experience growth due to increase in demand from the health-conscious consumers looking for protein rich food.

Key Players:

Some of the prominent players operating in the global textured vegetable protein industry analyzed in this report include Archer Daniels Midland Company, Cargill, Incorporated Inc., Du Pont de Nemours and Company, Foodchem International Corporation, Hung Yang Foods Co., Ltd., Sonic Biochem Extraction Pvt Ltd, Südzucker Group(Beneo), Victoria Group A.D. ,and Wilmar International Limited

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The outbreak of COVID-19 has positively impacted the textured vegetable protein market growth in terms of value sales. Consumers are avoiding meat and meat products and are replacing it with the textured vegetable protein which has similar texture and taste like meat, during the pandemic. This turn boost the growth of the textured vegetable protein market amidst of the global health crisis.

Furthermore, the demand for textured vegetable protein is anticipated to increase due to surge in need for nutritional food in the market. Consumers are shifting their focus toward healthy

diets and are increasing their intake of protein owing to increase in awareness about the benefits offered by nutritional and health products. This in turn significantly contributes toward the growth of the textured vegetable protein market.

The textured vegetable protein market segment is categorized into product type, form, end user, and region. By product type, it is bifurcated into textured soy protein and others. By form, the market is classified into flakes, granules, chunks, and others. By end user, it is divided into business to business and business to consumers. By region, the textured vegetable protein market is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, France, UK, Italy, Spain, and rest of Europe), Asia-Pacific (China, India, Japan, South Korea, and rest of Asia-Pacific), and LAMEA (Latin America, Middle East and Africa).

By product type, the others segment is expected to grow at the highest CAGR during the textured vegetable protein market forecast period owing to the increase in consumer awareness regarding animal cruelty and the negative impact of meat products on human health.

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By form, the flakes segment is anticipated to grow at the highest CAGR during the forecast period owing to the rise in adoption of textured vegetable protein in flakes form in restaurants in various meals including burgers, soups, and others as a meat analog.

By end user, the “business to business” segment is expected to grow at the highest CAGR during the forecast period owing to the surge in number of restaurants that are offering textured vegetable protein in their menu owing to the rise in number of health-conscious consumers.

By region, Asia-Pacific is anticipated to grow at the highest CAGR during the textured vegetable protein market forecast period. Asian consumers have been seeking beyond food and drink to functional foods to boost their wellbeing with the rise in health and wellness trend in the region.

Key findings of the study

>By product type, the textured soy protein segment accounted for the highest textured vegetable protein market share in 2019, growing at a CAGR of 9.0% from 2021 to 2027.

>By form, the chunks segment occupied maximum share in the market in 2019 and is expected to dominate the market during the forecast period.

>By end user, the business to consumer segment occupied maximum share in the market in 2019 and is expected to dominate the market during the forecast period.

>By region, North America accounted for highest share in 2019 and is expected to grow at a CAGR of 7.9% during the forecast period.

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