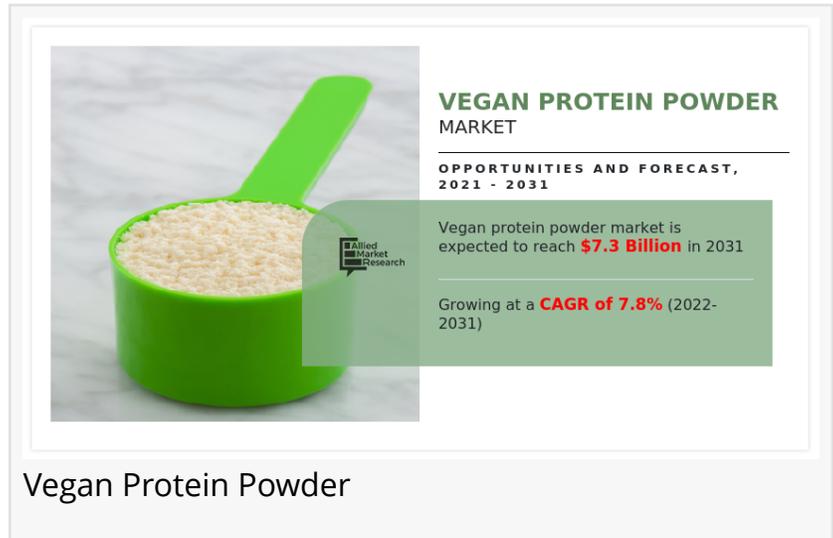


Vegan Protein Powder Market Surpass \$7.3 Billion & expected to witness Healthy Growth at 7.8% CAGR through 2031

This has led to burgeon demand for different types of vegan food products from its health-conscious target customers

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220, UNITED STATES, March 30, 2023

/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Vegan Protein Powder Market](#)," The vegan protein powder market size was valued at \$3.5 billion in 2021, and is estimated to reach \$7.3 billion by 2031, growing at a CAGR of 7.8% from 2022 to 2031.



Protein is an essential nutrient and the second most abundant substance present in the body after water. Protein supplements are concentrated sources of protein obtained from animals or plants that include dairy, eggs, wheat, soybean, pea, and others. However, the rise in the vegan population has eventually triggered demand for plant-based protein supplement products. Vegan protein powder is one of the most common protein supplements available in the market as protein concentrates, protein isolates, and protein hydrolysates. The concentrates consist of 60%-80% protein and 20%-30% fat & carbs; the isolates contain 90%-95% protein, and hydrolysates boost the absorption of protein subsequently enhancing the muscle growth response to exercise. These products are consumed by individuals who strive to build muscle, increase & maintain body mass, or lose weight.

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Moreover, people take protein supplements to fulfill the necessary energy and vitamins needed through strenuous workouts as well as to compensate for the nutrients & vitamins lost during the reduction of food intake. Health benefits associated with consuming vegan protein powder and the rise in fitness concerns among people in different regions drive the market growth. In

addition, an increase in the number of fitness & training centers, a surge in disposable income, and an alarming rise in obesity rates fuel the market growth.

An increase in the incidence of health problems such as edematous malnutrition, increase in infections, slow healing of muscles, and others boosts health and fitness consciousness among consumers. The adoption of vegetarian foods is on a consistent increase across the world. According to recent studies, 30% of Americans are not only leaving meat off their plates but also seeking out plant-based meat alternatives. Consumers are expected to become selective in their food habits to avoid severe health issues. This in turn is anticipated to drive the vegan protein powder market demand.

However, the presence of cheap replacements and false claims coupled with negative publicity is expected to hamper the Vegan Protein Powder Market trends during the forecast period. The rise in protein supplement demand from the health-conscious young population of developing nations as well as the strengthening of distribution channels in untapped regions is expected to provide numerous opportunities for the global Vegan Protein Powder Market Growth.

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The vegan protein powder market is segmented into nature, product type, age group, packaging type, distribution channel, and region. By nature, the market is bifurcated into organic and conventional. By product type, the market is classified into soy, spirulina, pumpkin, pea, rice, hemp, and others. Depending on age group, Vegan Protein Powder Market Share is segregated into Millennials, Generation X, and Baby Boomers. By distribution channel, it is categorized into modern trade and e-commerce. Region wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (France, Germany, Italy, Spain, the UK, Russia, Benelux, and rest of Europe), Asia-Pacific (China, India, Japan, South Korea, Australia, Malaysia, Indonesia, Thailand, and rest of Asia-Pacific), and LAMEA (Brazil, South Africa, Saudi Arabia, UAE, Argentina and rest of LAMEA).

Players operating in the global vegan protein powder market have adopted various developmental strategies to expand their vegan protein powder share, increase profitability, and remain competitive in the market. The key players profiled in vegan protein powder industry report include Archon Vitamin LLC., Sequel Natural Ltd., Hormel Foods Corporation, Vital Amine, Inc., NOW Health Group, Inc., Nutiva Inc., General Nutrition Centers, Inc., True Nutrition, MusclePharm Corporation, Glanbia plc, Abbott Laboratories, GlaxoSmithKline Plc, ABH Pharma Inc., Suppleform, Vitaco Health, Amway Corporation, and Herbalife International of America Inc.

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The conventional segment was the highest revenue contributor to the market, with \$3,027.7

million in 2021

The soy and pea segments collectively accounted for around 67.3% market share in 2021, with the former constituting around 53.3% share.

The baby boomers and generation x segments are expected to witness considerable CAGRs of 8.5% and 8.2%, respectively, during the forecast period. The cumulative share of these two segments was 46.1% in 2021.

The jar and bags/pouch segments collectively accounted for around 64.1% market share in 2021.

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