

Soybean Meal Market Trends Influencing The Industry With A CAGR Of 4.9% By 2031 | AMR

The factors such as increase in health awareness among consumers, rise in consumption of plant protein and veganism.

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/EINPresswire.com/ -- A substantial portion of the [soybean meal](#) industry is dedicated to meeting the protein needs of humans, but expanding attention to the quality of animal food products is opening up new market prospects for animal feed. Producers in the aquaculture industry are moving forward with significant investments in

the soybean meal ingredient since they are recognized as the leading industry in agriculture. Additionally, the reliance on readily available fishmeal in nature decreases due to the use of soybean meal concentrate in ground feeds, and yield has been maximized in monocultures.



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The nutritional components of products made from soybean meal are essential components for optimizing diets and estimating the overall amount of nutrients provided to animals”

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The soybean meal market size was valued at \$59.2 billion in 2021, and is estimated to reach \$94.2 billion by 2031, growing at a CAGR of 4.9% from 2022 to 2031.

Since consumers are becoming more aware of the importance of eating a diet high in protein, there are several opportunities in the worldwide soy protein

ingredients market right now. Furthermore, soybean meal concentrate is produced as a dietary supplement after the soy is defatted and hulled. When a specific percentage of the non-protein components in raw soybean meal is removed, soy protein concentrate is produced. Lower-end concentrates have a protein content that ranges from 30% to 90%. A wider range of consumers'

demand for protein supplements in their meals has also led to an increase in the consumption of soybean meal concentrate powder as a supplement, thanks to regular recommendations by dieticians and doctors.

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The major key players profiled in the soybean meal market include Mahesh Agro Food Industries, Louis Dreyfus Company B.V., Bunge Limited, Mamta Hygiene Products Pvt. Ltd., Nordic Soya Ltd., Mukwano Industries Uganda Ltd., Gujarat Ambuja Exports Limited, AdamPolSoya, Wudi Deda Agriculture Co. Ltd., Agrocrop International Pte Ltd, Shafer Commodities Inc., Denofa AS, Kohinoor Feeds and Fats Ltd., Minnesota Soybean Processors, Granol Industria Comercio e Exportao S/A, DHN International, Gauri Agrotech Products Pvt. Ltd., The Scoular Company, CHS Inc., and Kemin Industries, Inc.

Based on nature, the conventional segment held the highest market share in 2021, accounting for more than two-thirds of the global soybean meal market, and is estimated to maintain its leadership status throughout the forecast period. The proportion of proteins and vitamins in conventionally produced soybean meals is sufficient for children, adults, and animal feed. In addition, traditionally produced soybean meal products are effective health-improving elements, also these products have long-lasting effects. However, the organic segment is projected to manifest the highest CAGR of 5.3% from 2022 to 2031 due to growing concerns regarding the environment, sustainability, and healthy food.

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By application, the food industry segment is anticipated to grow at the highest growth rate during soybean meal market forecast period. Due to its unique properties, such as its improved solubility in food items and resistance to meat products, soy meal is in great demand in the food business. The growing demand for vegetarian foods and confections in developed nations is one of the key forces behind the rise of soybean meal utilization in the food industry. This is one of the soybean meal market trends.

Based on sales channel, the offline contributed the maximum share in the soybean meal industry in 2021. Offline sales of soybean meal provide a number of advantages, such as the ability to easily buy and exchange products at retail establishments. Customers can also visit these stores to choose from a wide variety of soybean meals with the assistance of extremely educated salespeople who can help them choose the right item based on their needs.

Asia-Pacific to maintain its dominance by 2031

Based on region, Asia-Pacific held the highest market share in terms of revenue in 2021, accounting for more than one-third of the global soybean meal market, and is likely to dominate

the market during the forecast period, owing to demand for soybean meal in India is expanding quickly, which has increased the need for protein and continues to drive soy protein consumption. However, Europe is expected to witness the fastest CAGR of 5.5% from 2022 to 2031. Owing to an increase in daily intake of plant-based products, particularly plant protein, because of the veganism trend.

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By nature, the conventional segment was the highest revenue contributor to the soybean meal market, with \$41,656.7 million in 2021, and is estimated to reach \$65,165.0 million by 2031, with a CAGR of 4.7%.

Depending on application, the animal feed industry segment was the highest revenue contributor to the market, with \$27,435.0 million in 2021, and is estimated to reach \$43,196.8 million by 2031, with a CAGR of 4.8%.

As per sales channel, the offline segment was the highest revenue contributor to the market, with \$32,834.2 million in 2021, and is estimated to reach \$51,461.3 million by 2031, with a CAGR of 4.8%.

Region wise, Asia-Pacific was the highest revenue contributor, accounting for \$22,676.1 million in 2021, and is estimated to reach \$35,306.3 million by 2031, with a CAGR of 4.7%.

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