

# Rapid Growth Projected in Protein Ingredients Market: Valuation Expected to Exceed \$91.89 Bn at CAGR of 6.4% by 2033

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/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Protein Ingredients Market](#) by Source, Form, and Application: Global Opportunity Analysis and Industry Forecast, 2021-2027,"

The global protein ingredients market size was valued at \$53.78 billion in 2019, and is anticipated to reach \$91.89 billion by 2027, growing at a CAGR of 6.4% from 2021 to 2027. The market is expected to exhibit incremental revenue opportunity of \$38.11 billion from 2019 to 2027.



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rise in per capita income of the middle class, consumer awareness about healthy diet, and increase in demand for proteins as nutritional and functional ingredients.”

*Allied Market Research*

Protein ingredients, such as animal and plant-based protein, are widely consumed across industries such as food & beverages, nutrition, feed, personal care, and cosmetics. Their multipurpose nature and functionalities, such as thickening, binding, gelling, and texturizing, have led to their wide adoption in these application industries.

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The key players profiled in protein ingredients industry

include Cargill, ADM, DuPont, Kerry Group, Omega Protein Corporation, Friesland, Mead Johnson Nutrition Company, Fonterra Co-operative Group, Kewpie Corporation, and Bunge Limited.

## Key findings of the study

The animal protein ingredients market was valued at \$42.12 billion in 2019, and is projected to reach \$69.85 billion by 2027, growing at a CAGR of 6.0% from 2021 to 2027.

By form, the solid segment held the highest share, accounting for 87.7% of the global protein ingredients market share in 2019.

The egg protein segment held the highest share, accounting for 66.56% of the animal protein ingredients market share in 2019.

The soy protein segment is estimated to grow at the highest CAGR of 7.3% in the global market.

In 2019, North America was the most prominent market and is expected to grow at a significant CAGR over the forecast period.

The protein ingredients market growth is propelled by the rise in demand for nutritional food in the market. Rise in awareness about health and nutritional food products has led people to shift to healthy diets and increase their protein intake by using protein supplements, thereby fueling the market growth for protein ingredients.

Busy lifestyle and increase in women participation in the labor force have encouraged consumers to focus on nutritional supplements through infant formula for their babies. Animal protein is one of the major components of infant formula, which is expected to drive the demand for protein ingredients in the future. Protein supplements and protein-based food products are still in nascent stages in various regions of Africa, such as Zimbabwe, Liberia, Eritrea, and Burundi, along with other developing regions. These are still untapped, which present lucrative protein ingredients market opportunities for manufacturers of animal and plant protein.

According to the protein ingredients market analysis, the market is segmented on the basis of source, form, application, and region. By source, it is categorized into animal protein and plant protein. Further, animal protein is segregated into whey protein, casein & caseinates, milk protein, egg protein, and others. Plant protein is classified into soy protein, wheat protein, pea protein, and others. Egg protein is the most preferred choice of animal protein among consumers due to its high protein content and functionality.

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The egg protein segment was valued at \$28.03 billion in 2019, and is expected to grow at a CAGR of 5.3% from 2021 to 2027, to reach \$44.14 billion by 2027. The pea plant protein segment is

estimated to be the fastest-growing segment during the forecast period. This is attributed to its increase in demand due to versatility in its applications in food & beverages, nutrition, and personal care industries.

On the basis of form, the solid segment held a significant share in the global market in 2019. However, the solid segment is expected to grow at a higher CAGR, owing to increase in inclination of consumers toward solid form of products. In addition, due to its better stability and ease of handling & storage compared to liquid form, it is anticipated to remain dominant over the forecast period.

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On the basis of application, it is categorized into food & beverages, animal feed, cosmetics & personal care, and others. The food & beverages segment led the protein ingredients market in 2019, and is estimated to grow at a CAGR of 5.9% during the protein ingredients market forecast period. This segment is expected to reach \$39.90 billion by 2027. The animal feed segment is anticipated to be the fastest-growing segment during the forecast period. Increase in awareness about the benefits of nutritional supplements among consumers in developing countries is expected to drive the other application segment in the market.

On the basis of region, the protein ingredients market is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, France, the UK, Italy, Spain, Russia, and rest of Europe), Asia-Pacific (China, Japan, Australia, India, South Korea, Indonesia, New Zealand, and rest of Asia-Pacific), and LAMEA (Brazil, Argentina, the UAE, Nigeria, Turkey, South Africa, and rest of LAMEA). North America dominated the global protein ingredients market in 2019. This is attributed to high per capita consumption of protein supplements in the U.S. and high demand for protein-based food products and animal protein in various food & beverages due to their multifunctionalities.

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Furthermore, the market in LAMEA is expected to witness the highest CAGR. Moreover, rise in awareness about functional characteristics of protein, increase in demand for nutritional supplements in developing countries, expansion of the retail industry, and growth in disposable income of consumers are the current protein ingredients market trends in the region.

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