

Soy Protein Market Will Estimates to Grasp the Value \$ 18.38 Billion by 2032, Rising Demand for Functional Foods, Drinks

The expanding consumer preference for plant-based protein sources, rising consumer health consciousness are the main drivers of market revenue growth.

NEW YORK, U.S, UNITED STATE, July 13, 2023 /EINPresswire.com/ -- The value of [Soy Protein Market](#) was USD 10.0 billion in 2022 and is projected to reach USD 18.38 billion in 2032, exhibiting a

compound annual growth rate (CAGR) of 7% during the forecast period. The primary factors driving the revenue growth in the market include the increasing consumer preference for plant-based protein sources, growing demand for functional foods and beverages, and the rising awareness of consumer health.



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Soy protein, a highly nutritious plant-based protein, finds application in various industries such as food and beverage, pharmaceuticals, animal feed, and personal care products. Derived from soybeans, which are rich in protein, fiber, and essential nutrients, soy protein serves as an excellent source of nutrition. The expanding soy protein market is attributed to the growing interest in vegetarian and vegan diets, as soy is considered a more sustainable and health-conscious alternative to animal-based protein sources.

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Top Companies Operating in the Global Soy Protein Market Report:

Archer Daniels Midland Company, Cargill, Inc., DuPont de Nemours, Inc., CHS Inc., Wilmar International Ltd., Kerry Group, Victoria Group, The Scoular Company, Ag Processing Inc., and Fuji Oil Co. Ltd.

Major Driving Factors and Restraints for Soy Protein Market:

Driving Factors:

- **Increasing demand for plant-based protein:** With the rise in vegetarian and vegan lifestyles, there is a growing demand for plant-based protein sources. Soy protein is an excellent alternative to animal-based proteins, as it is a complete protein and contains all essential amino acids.
- **Health benefits:** Soy protein is known for its various health benefits, such as cholesterol reduction, weight management, and improving heart health. Consumers are increasingly adopting soy protein as a part of their healthy diet and lifestyle.
- **Growing awareness of lactose intolerance and dairy allergies:** Many individuals suffer from lactose intolerance or dairy allergies, which restrict their consumption of dairy-based proteins. Soy protein offers a viable alternative as it is free from lactose and dairy allergens.
- **Increased research and development activities:** Ongoing research and development efforts have led to the development of improved soy protein ingredients with enhanced functionality and taste profiles. This has expanded the application possibilities of soy protein, attracting more consumers and industries.

Restraints:

- **Allergenicity Concerns:** Soy is one of the top allergens, and a significant portion of the population is allergic to soy or soy-based products. This allergenicity can limit the market potential of soy protein, as consumers with soy allergies need to avoid soy-based products altogether.
- **Availability and Supply Chain Challenges:** Soybeans are the primary source of soy protein, and their availability and price fluctuations can pose challenges for the soy protein market. Factors such as weather conditions, pests, and diseases can impact soybean production, leading to fluctuations in supply and potentially affecting the price and availability of soy protein products.
- **Negative Environmental Impact:** Soy production has been associated with deforestation, habitat destruction, and greenhouse gas emissions, particularly in regions like the Amazon rainforest. Concerns over the environmental impact of soy production can lead to consumer backlash and regulatory restrictions, which may affect the growth of the soy protein market.
- **Flavor and Texture Challenges:** Soy protein products often face challenges related to flavor and texture, particularly when used as a meat substitute in vegan and vegetarian products. Achieving a desirable taste and texture that can rival animal-based proteins remains a significant challenge.

and consumer acceptance may be influenced by these factors.

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The global Soy Protein market is segmented into:

- North America (U.S.A., Canada, Mexico)
- Europe (Italy, U.K., Germany, France, Rest of Europe)
- Asia Pacific (China, India, Japan, South Korea, Australia, Rest of APAC)
- Latin America (Chile, Brazil, Argentina, Peru, Rest of Latin America)
- Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

Further market segmentation

Type Outlook:

- Isolates
- Concentrates
- Textured
- Others

Application Outlook:

- Food & Beverages
- Animal Feed
- Pharmaceuticals
- Others

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