

Plant Based Protein Supplement Market Business Opportunities | NOW Health Group, Vital Amine, Hormel Foods Corp

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220, UNITED STATES, September 26, 2023 /EINPresswire.com/ -- Plant Based Protein Supplement analysis is done by nature, Product Type, Form, Application and Distribution Channel. Protein is an essential nutrient and second most abundant substance present in the body after water.

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Plant Based Protein Supplement

Protein supplements are concentrated sources of protein obtained from animals or plants that include dairy, eggs, wheat, soybean, pea, and others. However, due to rise in number vegan population has eventually triggered demand for plant-based protein supplement products.

Global Companies in Plant Based Protein Supplements Market:

- >Archon Vitamin LLC.
- >Sequel Natural Ltd.
- >Glanbia plc
- >MusclePharm Corporation
- >True Nutrition
- >General Nutrition Centers
- >Nutiva Inc.
- >NOW Health Group
- >Vital Amine
- >Hormel Foods Corporation

Key Findings of the [Plant Based Protein Supplement Market](#) :

- >In 2018, based on nature, the conventional Plant Based Protein Supplements segment accounted for around higher Plant Based Protein Supplement market share, growing at a CAGR of 6.9% from 2019 to 2026.
- >In 2018, based on product type, the soy segment accounted for higher share of the Plant Based Protein Supplement market.
- >In 2018, based on region, North America accounted for a prominent market share.

Plant Based Protein Supplement was valued at \$4.2 billion in 2018 and is expected to reach \$7.0 billion by 2026, registering a CAGR of 6.7% from 2019 to 2026.

They are present in three common forms, that is, powders, bars, and ready to drink (RTD) liquids. 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.

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These products are consumed by individuals who strive to build muscle, increase & maintain body mass, or lose weight. Also, people take protein supplements to fulfill the necessary energy and vitamins needed through strenuous workouts as well as to compensate the nutrients & vitamins loss during reduction of food intake. Health benefits associated with consuming protein supplements and rise in fitness concerns among people in different regions drive the plant based protein supplement market. In addition, increase in number of fitness & training centers, surge in disposable income, and alarming rise in obesity rates also fuel the plant based protein supplement market growth.

Increase in incidence of such health disorders boost 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 expected to drive the growth of the plant based protein supplement market.

However, presence of cheap replacements and false claims coupled with negative publicity are expected to hamper the growth of the market during the plant based protein supplement market forecast period. Rise in protein supplement demand from health-conscious young population of the developing nations as well as strengthening of distribution channels in untapped regions are expected to provide numerous opportunities for expansion of the global

plant based protein supplement market.

The online segment was the leading distribution channel in the plant based protein supplement market in 2017 with the highest CAGR of 6.8% during the forecast period. This was attributed to the large number of options or alternatives present in online shopping resulting in convenience of people willing to buy protein supplement or related products.

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