Textured Soy Protein Market size to expand $2.1 billion by 2026, with witnessing at 8.7% CAGR | CHS INC, Kellog Company

Increase in demand from the feed industry augment the growth of the global textured soy protein market.

Textured Soy Protein Market

PORTLAND, OR, US, October 9, 2023 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [Textured Soy Protein Industry] garnered $1.1 billion in 2018, and is estimated to reach $2.1 billion by 2026, at a CAGR of 8.7% from 2019 to 2026. The report offers an extensive analysis of Porter's Five Forces, top impacting factors, top investment pockets, market players, growth scenario, and risk factors.

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Textured soy protein (TSP) is obtained from defatted soy flour, which is produced by grinding defatted soy flakes. Textured soy protein has substantial protein content and fiber with low fat. It is available in dried chunks, powder, or granular form in the market. It has a mild taste, but can be added to the meals to increase their protein content. Moreover, textured soy protein has a similar texture to beef and other meats, and thus are used as a substitute to meat products. In addition, in the view of the fact that plant-based food has less protein content as compared to animal food, textured soy protein is valuable for those consumers who do not consume meat. This fact has majorly drives the global textured soy protein market growth.

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The key players operating in the textured soy protein industry are DuPont, Archer Daniels Midland Company, Cargill, Incorporated, CHS INC, Kellog Company, Wilmar International Ltd, Bob’s Red Mill Natural Foods., Gushen Biological Technology Group Co., Ltd, Pacific Soybean & Grain, and Gremount International Company Limited.

Rise in number of vegan populations, surgein its usage as meat substitute or extender, and increase in demand from the feed industry augment the growth of the global textured soy protein market. Whereas, potential threats regarding substitutes and formulation challenges for textured soy protein products impede the market growth. On the other hand, increase in lactose-intolerant population and rise in millennial population present new opportunities in the market.

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Based on region, North America held the largest market share in 2018, accounting for more than one-third of the global textured soy protein market, and will maintain its headship status during the forecast period. On the other hand, Asia-Pacific is anticipated to grow at the highestCAGR of 9.8% from 2019 to 2026. The report also analyzes regions including LAMEA and Europe.

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The organic segment is anticipated to garner the highest share during the forecast period. This is attributed to rise in health concerns among consumers and their desire to avoid the consumption of food consisting synthetic fertilizers and pesticides for better health are expected to boost the demand for organic soy proteins among consumers, which contributes toward the growth of the textured soy protein market.

Soybean meal is one of the major source of protein sources of feed and is being traded on commercial level on the basis of protein content. Soy protein concentrate (SPC) contains 63-65% of protein, and is the prime raw material in farmed salmon feeds. Textured soy protein is expected to endure significant growth of value sales due to rise in awareness about the higher protein (60-85%) composition of the product among feed formulators.

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This report provides a quantitative analysis of the current textured soy protein market trends, estimations, and dynamics of the global market size from 2019 to 2026 to identify the prevailing opportunity.

The key countries in all the major regions are mapped based on their market share.

Porter’s five forces analysis highlights the potency of buyers and suppliers to enable stakeholders to make profit-oriented business decisions and strengthen their supplier–buyer network.

Textured soy protein market forecast is offered along with information related to key drivers, restraints, and trends.

An in-depth analysis of the global market helps determine the prevailing market opportunities.

The report includes details of the textured soy protein market analysis at the regional and global level, key players, market segments, application areas, and growth strategies.

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