

# Global Meat Substitute Market Hits \$11.2B by 2030, Driven by Health & Sustainability

*Fueling a Health Revolution: Global Meat Substitute Market Soars to \$11.2B by 2030, Embracing Plant-Powered Future.*  
#FoodTech #Sustainability

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EINPresswire.com/ -- ccording to a new report published by Allied Market Research, titled, "[Meat Substitute Market](#) by Product Type, Source, and Category: Global Opportunity Analysis and Industry Forecast, 2021–2030," the global meat substitute market size was valued at \$5,477.7 million in 2020, and is projected to reach \$11,230.1 million by 2030, registering a CAGR of 7.6% from 2021 to 2030.



Meat Substitute Market 2

The Meat Substitute market analysis would continue to witness increase in number of low-fat food and snack products, prepared from meats, owing to rise in demand for health and fitness products among consumers, which further restricts the growth of the market.

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Embrace a tastier and healthier tomorrow with plant-powered innovation in the booming global Meat Substitute market. Join the revolution! ”

#FutureOfFood”

*Allied Market Research*

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Increase in incidence of diabetes, cancer, and other health disorders boosts 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 projected to become selective in their food habits to avoid severe health issues. Moreover, awareness toward environmental sustainability and animal welfare is anticipated to increase further in future, owing to the

initiatives of governments and companies operating in the meat substitute industry. Consistent initiatives from companies, such as VBites Foods Ltd., have contributed significantly toward uplifting animal consciousness amongst individuals. Moreover, marketing and promotional initiatives of companies, such as Quorn Foods, are anticipated to increase consciousness toward sustainability among individuals in the coming years.

The Meat Substitute market in Asia-Pacific offers lucrative growth opportunities for the operating players. Increase in adoption of western lifestyle and rise in disposable income of consumers majorly drive the Meat Substitute market growth. This region offers potential growth opportunities to the market players for launching innovative meat substitute products. Moreover, countries in Latin America, such as Brazil, would unfold attractive business opportunities, owing to high prevalence of obesity in this region. However, a variety of low-fat meat substitutes are available in the market. Leading players in the food and snack industry offer a variety of meat-based, low-fat meal, and snack products. Lean meats have gained prominence among consumers, owing to increase in health and fitness consciousness. J.B.S. S.A. is amongst the leading players in meat processing industry, offering a wide variety of innovative, low-fat beef, pork, lamb, and other meat products.

Furthermore, as a consequence of positive consumer demand, numerous start-ups and established food companies have launched an array of plant-based meat, seafood, and dairy substitutes, which exhibit new flavors, textures, and improved nutritional profile. COVID-19 is expected to further boost the demand for meat substitute at a much higher rate. Increase in awareness among people to strengthen their immune system to prevent themselves from being infected easily is compelling them to maintain a healthy lifestyle and proper diet.

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□. By product type, the TVP-based segment dominated the global market in 2020, and is expected to retain its dominance during the forecast period.

□. By source, the soy-based segment accounted for the highest share in the meat substitute market trends in 2020, and is projected to grow at a CAGR of 6.3% from 2021 to 2030.

□. By category, the frozen segment led the global meat substitute market forecast in 2020, and is expected to retain its dominance during the forecast period.

□. By region, Europe accounted for the highest meat substitute market share in 2020, and is expected to grow at a CAGR of 5.8%.

Attributed to the spread of COVID-19, the demand for meat substitutes, as a result of increase in consumer spending on healthy food products and health consciousness, has experienced

substantial growth. Furthermore, meat alternative manufacturers witnessed a surge in demand for plant-based products as a result of shortage of meat products in retail stores as well as limit on meat-based items purchased per customer.

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The meat substitute market is segmented on the basis of product type, source, category, and region. By product type, it is classified into tofu-based, tempeh-based, TVP-based, seitan-based, quorn-based, and others. By source, it is divided into soy-based, wheat-based, mycoprotein, pea-based and others. By category, it is categorized into frozen, refrigerated, and shelf stable. By region, it is studied across North America, Europe, Asia-Pacific, and LAMEA.

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□. This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the meat substitute market analysis from 2020 to 2030 to identify the prevailing market opportunities.

□. The market research is offered along with information related to key drivers, restraints, and meat substitute market opportunities.

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

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□. In-depth analysis of the meat substitute market segmentation assists to determine the prevailing market opportunities.

□. Major countries in each region are mapped according to their revenue contribution to the global market industry.

□. Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

□. The report includes the analysis of the regional as well as global meat substitute market trends, key players, market segments, application areas, and meat substitute market growth strategies.

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1>. [Tea Market: https://www.prnewswire.com/news-releases/tea-market-to-garner-93-2-billion-by-2031-at-6-7-cagr-allied-market-research-301809568.html](https://www.prnewswire.com/news-releases/tea-market-to-garner-93-2-billion-by-2031-at-6-7-cagr-allied-market-research-301809568.html)

2>. [Maize Flour Market](#): Global Opportunity Analysis and Industry Forecast 2021–2030

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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