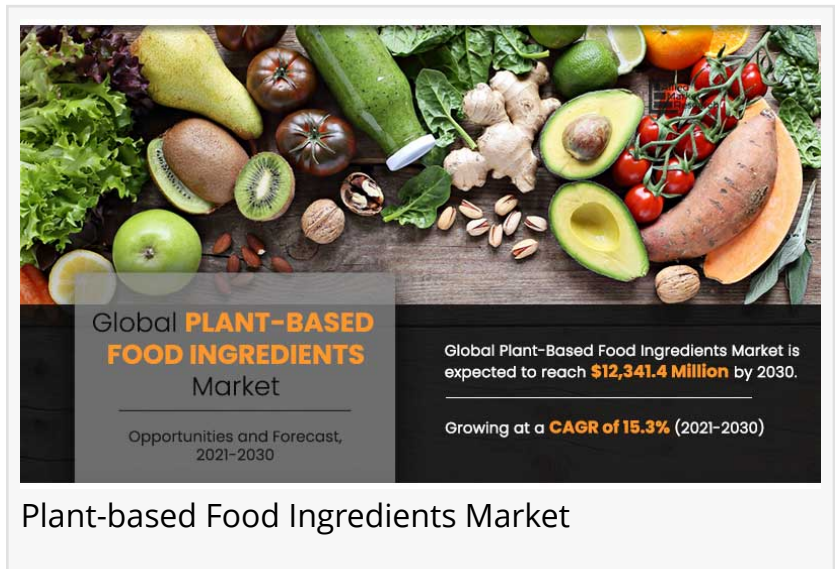


Plant-based Food Ingredients Market Projected to Reach \$12,341.4 Million by 2030

The global plant-based food ingredients market is set to witness substantial growth, driven by rising health consciousness and increased demand

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, May 22, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled "[Plant-based food ingredients Market](#) by Type, Application: Global Opportunity Analysis and Industry Forecast, 2021-2030," The Plant-based food ingredients market was valued at \$2,895.6 million in 2020 and is estimated to reach \$12,341.4 million by 2030, registering a CAGR of 15.3% from 2021 to 2030.



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The surge in demand for plant-based food ingredients reflects a growing consumer preference for healthier and environmentally sustainable dietary choices.”

Allied Market Research

The outbreak of the pandemic has positively affected the global plant-based food ingredient market, owing to a rise in concern about health and increased spending on high-nutrition foods. In addition, after the COVID-19 outbreak, people are increasingly curious about ingredients used in food products and are dynamically changing their food preferences from animal-based food products to plant-based food products.

According to the plant-based food ingredients market analysis, the market is segmented on the basis of type, application, and region. On the basis of type, the market is categorized into emulsifiers, texturants, binding agents & stabilizers, cultures & probiotic ingredients, preservatives, enzymes, fibers, sweeteners, and others. On the basis of application, the market is segmented into: bakery, confectionery, beverages, snack products, ready meals, nutrition &

supplements, and others. Region-wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, the UK, France, Italy, Spain, and the Rest of Europe), Asia-Pacific (China, Japan, South Korea, Australia, and the Rest of Asia-Pacific), and LAMEA (Brazil, South Africa, Saudi Arabia, and the Rest of LAMEA).

On the basis of type, the emulsifiers segment was the highest contributor to the market, with \$738.4 million in 2020, and is estimated to reach \$2,305.0 million by 2030, at a CAGR of 11.8% during the forecast period.

A rise in demand for processed food products, including bakery products, owing to a rise in disposable income and changing food habits, and an increase in applications of emulsifiers in plant-based food products are expected to propel the plant-based food ingredient market growth during the forecast period. Furthermore, people are heavily consuming nutritional and functional food products with clean labels and fewer added chemicals. In such product manufacturing, emulsifiers play various roles, such as emulsification, dispersion, foaming, wetting, prevention of sticking, and prevention of gelatinization.

Thus, the rise in demand for plant-based food products, including bakery, beverages, confectionary, nutrition, and supplements, is expected to drive growth in the product market through the emulsifiers segment during the forecast period.

According to the plant-based food ingredients market trends, on the basis of application, the beverages segment has the highest share in the global plant-based food ingredients market. The rise in the number of lactose-intolerant and dairy-allergic consumers has accelerated demand for plant-based beverages, especially dairy milk alternatives, which propels the growth of the plant-based ingredient market. Symptoms of lactose intolerance among individuals include abdominal pain, diarrhea, nausea, gut distension, flatulence, and constipation. The rise in the number of these allergies promotes consumption of dairy milk alternatives as consumers become more aware of healthy eating habits. Furthermore, plant-based food ingredients are gaining considerable traction in the sports, energy, and functional beverages market as people demand plant-based sports, energy, and functional beverages. Thus, the above-mentioned factors propel the growth of the plant-based ingredient market through the beverage segment.

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The plant-based food ingredient market has seen significant growth in recent years, driven by increasing consumer demand for healthier and more sustainable food options. This market encompasses a wide range of products derived from plants, including proteins, fibers, starches, and oils, which are used in various food applications such as meat alternatives, dairy substitutes, baked goods, and beverages.

One of the key factors propelling the market is the rising awareness of the environmental and

health benefits associated with plant-based diets. Consumers are becoming more conscious of the impact of their food choices on the planet, leading to a surge in demand for plant-based products that have a lower carbon footprint compared to animal-based foods. Additionally, the increasing prevalence of lifestyle-related health issues, such as obesity and heart disease, is prompting individuals to adopt diets rich in plant-based ingredients, which are often perceived as healthier.

Technological advancements in food processing and ingredient extraction have also played a crucial role in the market's expansion. Innovations in these areas have led to the development of plant-based ingredients that closely mimic the taste, texture, and nutritional profile of traditional animal-based products. This has made it easier for food manufacturers to create high-quality plant-based alternatives that meet consumer expectations.

Furthermore, the market is supported by a growing number of product launches and strategic partnerships among key industry players. Major food companies are investing heavily in research and development to diversify their plant-based offerings and capture a larger share of the market. This competitive landscape is fostering innovation and leading to the introduction of a wide variety of new and improved plant-based ingredients.

In conclusion, the plant-based food ingredients market is poised for continued growth, driven by consumer demand for sustainable and health-conscious food options, advancements in food technology, and active industry participation. This market presents significant opportunities for food manufacturers to innovate and cater to the evolving preferences of today's health- and environmentally conscious consumers.

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By type, the fibers segment is estimated to witness significant growth, registering a CAGR of 21.2% during the forecast period.

In 2020, depending on application, the bakery segment was valued at \$554.6 million, accounting for 19.2% of the global plant-based food ingredient market share.

In 2020, Germany was the most prominent market in Europe and is projected to reach \$623.9 million by 2030, growing at a CAGR of 10.1% during the forecast period.

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