

Food Alternative Protein Market Size to Hit US\$ 52.3 Billion by 2032 | Grow CAGR by 11.1%

The global market is majorly driven by the increasing awareness of health and wellness among consumers

NEW YORK, BROOKLYN, UNITED STATE,
May 29, 2024 /EINPresswire.com/ --

The latest report by IMARC Group, titled "[Food Alternative Protein Market Report by Source \(Plant-based, Insect-based, Microbial-based\), Application \(Meat Alternatives, Bakery, Dairy Alternatives, Cereals and Snacks, Beverages, and Others\), and Region 2024-2032](#)", The global food alternative protein market size reached US\$ 19.8

Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 52.3 Billion by 2032, exhibiting a growth rate (CAGR) of 11.1% during 2024-2032.



Food Alternative Protein Market size

Factors Affecting the Growth of the Food Alternative Protein Industry:

Increasing Consumer Health Awareness:

The growth of the food alternative protein industry is significantly driven by rising consumer health awareness. As more people become conscious of their dietary choices and the health implications of consuming traditional animal proteins, there is a growing preference for plant-based and other alternative protein sources. Moreover, these alternatives are often lower in saturated fats and cholesterol, and higher in essential nutrients and fiber, appealing to health-conscious consumers. Additionally, the link between high meat consumption and chronic diseases has prompted many to seek healthier, protein-rich alternatives, propelling the demand for products such as soy, pea, and almond proteins.

Shifting Dietary Preferences and Lifestyle Changes:

Shifting dietary preferences and lifestyle changes are significantly driving the growth of the food alternative protein industry. With an increasing number of consumers adopting vegetarian, vegan, and flexitarian diets, there is a growing demand for diverse and nutritious protein sources. Additionally, lifestyle changes such as busy schedules and the preference for convenient, ready-to-eat meals are boosting the popularity of alternative protein products, which are often designed to be quick and easy to prepare. Moreover, this trend is further supported by the rise of health and wellness movements, which emphasize the benefits of plant-based and other alternative proteins in achieving balanced and sustainable diets.

Technological Advancements:

Technological advancements are playing a crucial role in the expansion of the food alternative protein industry. Innovations in food processing and biotechnology have enabled the production of high-quality, affordable alternative proteins that closely mimic the taste and texture of animal-based products. Additionally, techniques such as fermentation, cellular agriculture, and precision fermentation are leading to the creation of novel protein sources, including cultured meats and microbial proteins. Furthermore, these technologies enhance product quality and scale up production to meet growing consumer demand, making alternative proteins more accessible and appealing to a broader audience.

Competitive Landscape with Key Player:

AMCO Proteins
Archer-Daniels-Midland Company
Cargill, Incorporated
Ingredion Incorporated
Koninklijke DSM N.V.
Lallemand Inc.
Puris
The Scoular Company

For an in-depth analysis, you can refer sample copy of the report: <https://www.imarcgroup.com/food-alternative-protein-market/requestsamplereport>

Report Segmentation:

The report has segmented the market into the following categories:

Breakup by Source:

Plant-based
Insect-based
Microbial-based

Bacteria
Yeast
Algae
Others

Plant-based dominates the market due to its wide availability, diverse applications, and strong consumer demand for sustainable and health-conscious food options.

Breakup by Application:

Meat Analogs
Bakery
Dairy Alternatives
Cereals and Snacks
Beverages
Others

Meat analogs represent the largest segment as they effectively mimic the taste and texture of traditional meat, appealing to both vegetarians and flexitarians seeking familiar culinary experiences.

Market Breakup by Region:

North America (United States, Canada)
Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, Others)
Europe (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
Latin America (Brazil, Mexico, Others)
Middle East and Africa

North America's dominance in the food alternative protein market is attributed to its high consumer awareness, strong presence of key industry players, and significant investment in food innovation and technology.

Global Food Alternative Protein Market Trends:

The global food alternative protein market is experiencing significant growth driven by trends such as the rising demand for plant-based proteins, advancements in lab-grown and fermentation-derived proteins and increasing consumer focus on health and sustainability. Moreover, ongoing innovations in food technology are enabling the production of alternative proteins that closely mimic the taste and texture of traditional meat, thereby fueling market growth. The market is also witnessing a surge in investment from major food companies and startups, expanding product offerings and availability. Additionally, the growing popularity of flexitarian diets and the integration of alternative proteins into mainstream food products are

propelling market expansion.

Note: If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

About Us

IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

Elena Anderson

IMARC Services Private Limited

+ +1 631-791-1145

[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/715490155>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.