

# Protein Supplement Market to Surge to \$50.7 Billion by 2031 with 7.8% CAGR

*The protein supplement market is set to expand to \$50.7 billion by 2031, driven by rising fitness trends and demand for high-quality protein sources.*

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, July 27, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Protein Supplement Market](#)," The protein supplement market was valued at \$23.9 billion in 2021, and is estimated to reach \$50.7 billion by 2031, growing at a CAGR of 7.8% from 2022 to 2031.



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The robust growth of the protein supplement market reflects a growing awareness of health and fitness, as well as increased consumer demand for protein-rich products.”

*Allied Market Research*

Protein is an essential nutrient and second most abundant substance present in the body after water. Protein supplements are concentrated sources of protein obtained from animals or plants that include dairy, eggs, wheat, soybean, pea, and others. 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. 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 for the nutrients &

vitamins loss during the reduction of food intake. Health benefits associated with consuming protein supplements and a rise in fitness concerns among people in different regions drive the protein supplement industry. In addition, the increase in the number of fitness & training centers, surge in disposable income, and alarming rise in obesity rates also fuel the protein supplement market growth. However, the presence of cheap replacements and false claims coupled with negative publicity is expected to hamper the growth of the protein supplement market size during the forecast period. The rise in protein supplement demand from the health-conscious young population of developing nations as well as the strengthening of distribution channels in untapped regions is expected to provide numerous opportunities for the expansion of the global protein supplement market.

The protein supplement market is segmented on the basis of type, form, source, gender, age group, distribution channel, and region. On the basis of type, the market is divided into casein, whey protein, egg protein, soy protein, and others. On the basis of form, the market is classified into powder, RTD liquid, and protein bars. On the basis of source, the market is segmented into animal and plant sources. On the basis of gender, the market is bifurcated into the male and female. On the basis of age group, the market is divided into millennials, generation X, and baby boomers. On the basis of distribution channel, the market is categorized into supermarkets/hypermarkets, online stores, chemists/drugstores, nutrition stores, health food stores, specialist sports stores, and others. On the basis of region, the market is analyzed across North America (U.S., Canada, and Mexico), Europe (UK, Germany, France, Italy, Spain, and the Rest of Europe), Asia-Pacific (China, India, Japan, Australia, South Korea, and Rest of Asia-Pacific, and LAMEA (Brazil, Saudi Arabia, South Africa, and Rest of LAMEA).

As per protein supplement market analysis, on the basis of type, the soy protein segment is expected to witness the highest growth during the protein supplement market forecast period. This is attributed to various health benefits associated with the consumption of soy products. Soy proteins are available in both liquid and powdered forms. Among the two, the liquid soy protein segment has been gaining traction at a significant rate.

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According to the protein supplement market trends, on the basis of form, the ready-to-drink (RTD) liquid segment is expected to witness the highest growth during the forecast period owing to its easy availability and convenience. RTD liquid protein supplements are one of the most convenient ways of consuming protein, especially for gymgoers and athletes.

On the basis of source, the protein supplement market is classified into animal and plant-based proteins. The animal-based segment accounts for the majority of the protein supplement market share owing to the associated health benefits. Whey proteins, for example, boost immunity while also assisting in the increase of glutathione (GSH) levels in cancer patients undergoing chemotherapy.

On the basis of gender, the male segment is expected to gain higher traction as compared to the female men since men consider having both pre and post-workout supplementation.

On the basis of age group, the millennials segment is expected to account for a higher share in terms of consumption for the protein supplement market since millennials are known to be preferred customers for a variety of protein and other supplement products.

As per protein supplement market opportunities, on the basis of distribution channel, the online segment is expected to witness the highest growth during the forecast period since online distribution channels have made it easier for consumers to research and purchase protein supplements. Consumers can browse a wide range of products, compare prices and features, and read reviews from other users on a single platform.

On the basis of region, Asia-Pacific is anticipated to experience the highest CAGR during the forecast period since the trend for on-the-go snacking options in developing economies such as China and India is projected to drive demand for protein and nutrition supplements in Asia-Pacific. Furthermore, a significant shift in consumer lifestyle is anticipated to fuel the Asia-Pacific protein and nutrition supplement products market during the forecast period.

The key leading players operating in this market include Abbott, Amway India Enterprises Pvt. Ltd., Glanbia plc., GNC Holdings, LLC, Vitaco, Hormel Foods Corporation, Iovate Health Science International, The Hut.com, Otsuka Pharmaceutical, and MuscleBlaze.

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- On the basis of type, the whey protein segment accounted for the major share of the protein supplement market in 2021.
- On the basis of form, the powder segment dominated the protein supplement industry in 2021.
- On the basis of source, the plant-based segment is expected to witness the highest growth during the forecast period.
- On the basis of gender, the male segment dominated the market in 2021.
- On the basis of age group, the millennial segment dominated the market in 2021 and is expected to grow at a CAGR of 7.4%.
- On the basis of the distribution channel, the online segment is expected to witness significant growth.
- On the basis of region, North America accounted for a prominent market share in 2021.

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