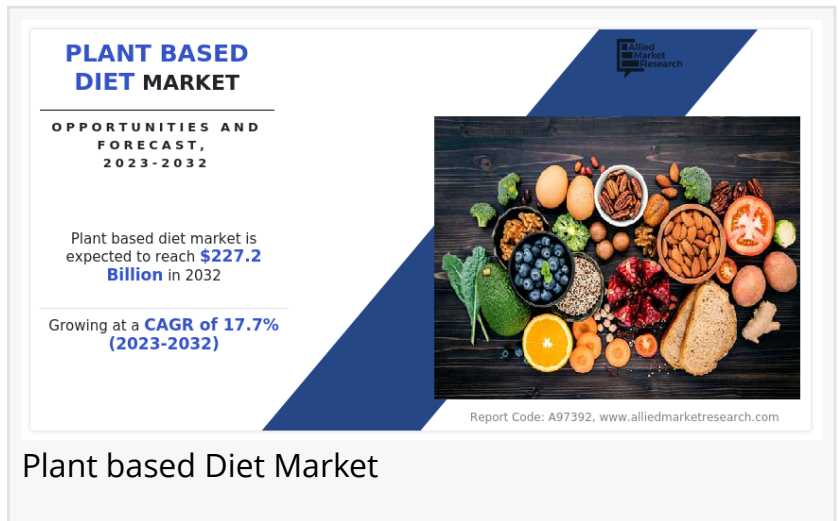


Plant-Based Diet Market Set to Skyrocket: Surpassing \$227 Billion by 2032 with a Robust 17.7% CAGR

WILMINGTON, NEW CASTLE, DELAWARE 19801 USA, UNITED STATES, August 26, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "Plant based Diet Market by Product Type (Plant based Dairy Products, Plant based Meat Products, and Others), Source (Legumes, Seeds & Nuts, Whole Grains, and Fruits & Vegetables), and Distribution Channel (Supermarkets/hypermarkets, Convenience Stores, Specialty Stores, Online Sales Channel): Global

Opportunity Analysis and Industry Forecast, 2023–2032.". According to the report, the global [plant-based diet market](#) was valued at \$44.9 billion in 2022, and is projected to reach \$227.2 billion by 2032, registering a CAGR of 17.7% from 2023 to 2032.



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The global plant based diet market size was valued at \$44.9 billion in 2022, and is projected to reach \$227.2 billion by 2032, growing at a CAGR of 17.7% from 2023 to 2032.”

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Prime determinants of growth

The global plant-based diet market is driven by factors such as rise in vegan population, surge in demand for plant-based food and beverages, and growing animal welfare concerns. However, growing nutritional concerns among consumers and stringent government regulations

restrain the market growth to some extent. Nevertheless, growing establishment of plant-based or vegan restaurants and a rise in retail sales of plant-based food and beverages are expected to offer prolific growth opportunities in the upcoming years.

Report coverage & details:

Chapter 1: INTRODUCTION

Chapter 2: EXECUTIVE SUMMARY

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The plant based dairy products segment to maintain its leadership status throughout the forecast period

By product type, the plant based dairy products segment held the highest market share in 2022, accounting for nearly half of the global plant based diet market revenue and is estimated to maintain its leadership status throughout the forecast period. A wide range of products are now available in the market for plant-based dairy. Innovative flavors, superior textures, and nutrient-rich plant-based substitutes for conventional dairy products are constantly being introduced by manufacturers. The plant based meat products segment, however, would showcase the fastest CAGR of 18.1% during the forecast period. Consumer demand for meat substitutes made from plants has significantly increased. Numerous factors, such as concerns about the effects of animal agriculture on the environment, animal welfare, health considerations, and a rising number of people embracing vegetarian and vegan diets, are behind this desire.

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The legumes segment to maintain its leadership status throughout the forecast period

By source, the legumes segment held the highest market share in 2022, accounting for nearly two fifths of the global plant based diet market share and is estimated to maintain its leadership status throughout the forecast period. Legumes are an important part of plant-based eating habits because they are valued sources of plant-based protein, dietary fiber, and critical elements. The whole grains segment would showcase the fastest CAGR of 18.4% during the forecast period. Whole grains are becoming more widely acknowledged as key components of a nutrient-dense and balanced diet as plant-based diets gain popularity.

The specialty stores segment to maintain its leadership status throughout the forecast period

By distribution channel, the specialty stores segment held the highest market share in 2022, accounting for more than one-third of the global plant based diet market share and is estimated to maintain its leadership status throughout the forecast period. Specialty stores provide high service quality and detailed product specification & expert guidance to the consumers, which boost the sale of these products. The online sales channel segment would showcase the fastest CAGR of 20.0% during the forecast period. Consumers currently prefer to purchase plant based diet products online since it is easy and offers a wide variety of brands that are not accessible in stores.

Europe to maintain its dominance by 2032

By region, Europe held the highest market share, accounting for more than one-third of the global market revenue in terms of revenue in 2022 and is likely to dominate the market during the forecast period. Consumers in Europe are embracing the idea of flexitarianism by eating less meat and increasing their intake of plant-based cuisine. However, North America is expected to witness the fastest CAGR of 18.4% from 2023 to 2032. Consumer demand for plant-based food options has significantly increased in North America. Health issues, environmental awareness, animal welfare concerns, and the desire for a diverse culinary experience are some of the elements that are driving this trend.

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Leading Market Players: -

- Atlantic Natural Foods LLC
- Beyond Meat, Inc.
- Califia Farms, LLC
- Conagra Brands, Inc
- Danone S.A.

- Royal DSM N.V.
- Glanbia PLC
- Harmless Harvest
- Impossible Foods Inc.
- Lightlife Foods Inc (Maple Leaf Foods Inc.)
- Nestle S.A., Noumi Ltd.
- SunOpta Inc.
- The Hain Celestial Group, Inc.
- Tyson Foods Inc.

The report provides a detailed analysis of these key players in the global plant based diet market. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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