

Plant Based Protein Supplement Market Size Growing at 6.7% CAGR to Hit USD 7.03 Billion by 2026

Increase in number of vegan populations and rise in awareness among people for health & fitness drive the growth of the plant-based protein supplement market.

WILMINGTON, DELAWARE, USA, August 26, 2024 /EINPresswire.com/ -- According to the report, the global [plant-based protein supplement market](#) was estimated at \$4.23 billion in 2018, and is expected to reach \$7.03 billion by 2026, growing at a CAGR of 6.7% from 2019 to 2026. The report offers a detailed analysis of the top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, top investment pockets, and wavering market trends.

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Rise in number of vegan populations, significant rise in obesity rates, and surge in awareness among people for health & fitness fuel the growth of the global plant-based protein supplement market. On the other hand, presence of cheaper substitutes and their substitutes restrain the growth to some extent. Nevertheless, increase in number of millennial populations and rise of social media marketing are projected to usher in a number of opportunities in the market.

Frontrunners in the industry-

The key players analyzed in the report include Sequel Natural Ltd., Hormel Foods Corporation, Glanbia plc, Vital Amine, Inc. True Nutrition, MusclePharm Corporation, Archon Vitamin LLC., Nutiva Inc., NOW Health Group, Inc., and General Nutrition Centers, Inc. These players have incorporated a number of exclusive strategies including expansions, mergers & acquisitions, partnerships, joint ventures, collaborations, and others to retain their strong hold in the market.

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The conventional segment generated the largest share in 2018-

Based on nature, the conventional segment contributed to more than four-fifths of the total market share in 2018, and is expected to dominate by the end of 2026. The same segment is also expected to grow at the fastest CAGR of 6.9% throughout the forecast period. The research also

analyzes the organic segment.

The soy segment to retain the lion's share by 2026-

Based on product type, the soy segment accounted for nearly two-thirds of the total market revenue in 2018, and is projected to retain its top status during the study period. The pumpkin seed segment, on the other hand, would manifest the fastest CAGR of 11.4% during the forecast period, 2019–2026. Spirulina and pea are the two other segments assessed in the market report.

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Europe to rule the roost-

Based on geography, Europe held the largest share in 2018, generating nearly one-third of the total market. At the same time, the Asia-Pacific region would register the fastest CAGR of 7.8% during the estimated period. The other two regions analyzed in the report include LAMEA and North America.

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