

Plant-Based Meat Market Growth at 24.9% CAGR by 2031 | Skyquest Technology

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/EINPresswire.com/ -- [plant-based meat market](#) size was valued at around USD 4.39 billion in 2022 and is expected to rise from USD 5.48 billion in 2023 to reach a value of USD 32.47 billion by 2031, at a CAGR of 24.9% over the forecast period (2024-2031).

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Plant-based meat market aims to pave the way for a suitable alternative to conventional meat with environmental health. Plant Meat products are made from natural sources such as soybeans, peas, wheat, and have properties a much lower environmental footprint than conventional meat. Another driver of the plant-based meat market is the growing demand for healthy and ethical foods. A key driver for the growth of the plant-based meat market is growing awareness of the environmental impact of animal agriculture. According to the United Nations, animal agriculture contributes more greenhouse gases to the atmosphere than the transportation industry. Plant-based meat is an important part of a vegan diet, where adopting a vegan lifestyle without animal-based foods is good. Consumers like veganism for health and ethical reasons, some other consumer groups are vegan to avoid animals cruel and consume sustainable food and beverage products. Plant-based meat offers a more sustainable and environmentally friendly alternative.

Top Player's Company Profiles in Plant-Based Meat Market

- Beyond Meat (US)
- Impossible Foods (US)
- Nestle (Switzerland)
- Tyson Foods (US)
- Kellogg Company (US)
- Maple Leaf Foods (Canada)
- Conagra Brands (US)
- The Vegetarian Butcher (Netherlands)

- Quorn Foods (UK)
- Tofurky (US)
- Gardein (Canada)

In February 2023, California-headquartered Impossible Food unveiled the expansion of its plant-based chicken offerings, introducing three new products, namely, Spicy Chicken Nuggets, Spicy Chicken Patties and Chicken Tenders, all carefully crafted using plant-based ingredients.

In May 2023, Sweet Earth Foods hired resilience icon Ashley Tisdale to lead the 'Veggie Come Back' initiative. The comprehensive program and integrated branding campaign through frozen foods aims to drive consumers across all dietary preferences back towards a plant-based diet.

The Green Horizon: How Plant-Based Meat Will Evolve inside the Next Five Years

The following are the key [plant-based meat Trends](#) that will shape the growth of the market in the next 5 years

Accelerated Market Penetration:

The plant-based meat marketplace is anticipated to develop unexpectedly over the subsequent 4-5 years as consumer focus and demand for sustainable meals alternatives keeps developing. Improved products that mimic the taste and texture of traditional meat products will appeal to a large segment of consumers, including lean meat eaters seeking healthy products.

Technological Advances:

Advances in food technology play an important role in shaping the market. Innovations such as improved plant protein sources, better taste profiles and process improvements will improve the quality and appeal of plant-based meat. Companies will invest in R&D to develop products against tradition.

Segments covered in plant-based meat market are as follows:

- Source
 - o Soy, Pea, Wheat, Blends, Others (Quinoa, Oats, Beans, Nuts, Seeds)
- Type
 - o Beef, Chicken, Pork, Fish, Others (Lamb, Turkey)
- Products
 - o Burger patties, Strips & nuggets, Sausages, Meatballs, Others (Slices, Fillets, Cutlets, Slides, Fingers, Crumbles)

- Distribution Channel
 - o Food retail, Food services, E-commerce
- Storage
 - o Frozen, Refrigerated, Shelf-stable

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Plant-Based Meats Revolutionize the Global Diet in Next 10 Years

Environmental and Health Benefits:

The long-term impact of plant-based meat will be significant in terms of the public health benefits. Furthermore, the transition to a plant-based diet will improve public health outcomes, including a reduction in chronic diseases associated with meat consumption. By reducing reliance on animal agriculture, plant-based meat production will help reduce greenhouse gas emissions, deforestation and water use.

Transformation of the Global Meat Industry:

Over the subsequent decade, plant-based meat has the capability to revolutionize the global meat industry. As processing technology improves and economies of scale enhance, plant-based totally meat merchandise will become extra aggressive with conventional meat merchandise in terms of price and taste.

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Decade of Transformation: The Enduring Impact of Plant-Based Meat

The plant-based meat market is poised for a strong growth trajectory as consumer awareness of health, environmental sustainability and animal welfare continues to rise Innovation, connectivity strategic adoption and network expansion are driving the expansion of the market. Thanks to investments and advances in food technology, plant-based meat is becoming more affordable, accessible and delicious.

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[Robotics Market](#)

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