

# Key Factors Driving the Plant-Based Meat Market in 2024: Rise of the Food and Beverage Industry

*The Business Research Company's Plant-Based-Meat Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033*

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Plant-Based-Meat Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

The plant-based meat market has experienced significant growth in recent years. It is projected to increase from \$8.5 billion in 2023 to \$9.94 billion in 2024, reflecting a compound annual

growth rate (CAGR) of 16.9%. This growth during the historical period can be attributed to factors such as the rise of plant-based ingredients, shifting dietary preferences, heightened health and environmental awareness, expanded retail availability, and global culinary influences.



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What Is the Expected Size of the Global Plant-Based-Meat

Market, and How Fast Will It Grow?

The plant-based meat market is projected to experience significant growth in the coming years. It is expected to reach \$17.23 billion by 2028, achieving a compound annual growth rate (CAGR) of 14.7%. This growth during the forecast period can be linked to increasing concerns about animal welfare, the integration of plant-based options in restaurant menus, government policies and regulations, efforts to mitigate climate change, and the expansion of product portfolios.

Unlock Comprehensive Market Information with a Global Plant-Based-Meat Market Sample Report:

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## What Is Accelerating Growth in the Plant-Based-Meat Market?

The expansion of the food and beverage service industry is anticipated to drive the growth of the plant-based meat market in the future. This industry includes various businesses and establishments, such as restaurants, that focus on preparing, serving, and delivering food and beverages to consumers. Plant-based meat products are increasingly being adopted in the food and beverage sector as a favored alternative to conventional animal-based meat. These products replicate the taste, texture, and appearance of meat while being completely sourced from plants.

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## Who Are the Major Players Influencing the [Plant-Based-Meat Market Growth](#)?

Key players in the plant-based-meat market include Abbots Laboratories Inc., Kraft Heinz Company Inc., Maple Leaf Foods Inc., Morningstar Farms Inc., Amy's Kitchen Inc., Beyond Meat Inc., Impossible Foods Inc., Quorn Foods Inc., Greenleaf Foods LLC, Don Lee Farms Inc., The Vegetarian Butcher LLC., Sweet Earth Inc., LightLife Foods Inc., Atlantic Natural Foods Inc., Gardein Inc., Ojah BV, Tofurky Inc., The Very Good Food Company Inc., Next Level Burger LLC., Gold&Green Foods Ltd., Gold&Green Foods Ltd Oy, Hungry Planet Inc., Monks Meats Inc.

## What Are the Latest Trends Influencing Plant-Based-Meat Market Size?

Leading companies in the plant-based meat market are forming partnerships to explore new categories and product lines. Strategic partnerships involve a collaborative approach where companies utilize each other's strengths and resources to attain shared benefits and success.

## How Is The Global Plant-Based-Meat Market Segmented?

- 1) By Product Type: Burger Patties, Sausages, Strips, Nuggets, Meatballs, Other Product Types
- 2) By Source: Soy, Wheat, Pea, Other Sources
- 3) By Distribution Channel: Grocery Stores, Food & Drinks Specialty Stores, Convenience Stores, Restaurants, Online Stores

## Geographical Insights: North America Leading The Plant-Based-Meat Market

Asia-Pacific was the largest region in the market in 2023. Western Europe was the second-largest region in the market. The regions covered in the report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

## What Is The Definition Of The Plant-Based-Meat Market?

Plant-based meat is derived from plants and resembles conventional meat in both appearance and taste. It is made using ingredients like wheat gluten, lentils, yuba, tofu, soybeans, and various nuts.

The Plant-Based-Meat Global Market Report 2024 from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

Overview of the Global Plant-Based-Meat Market Report: Trends, Opportunities, Strategies, and More

The Plant-Based-Meat Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into plant-based-meat market size, [plant-based-meat market drivers](#) and trends, plant-based-meat competitors' revenues, and plant-based-meat market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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