

# Global Meal Replacement Market Set For 8.5% Growth, Reaching \$25.74 Billion By 2028

*The Business Research Company's Meal Replacement Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033*

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The [meal replacement market](#) has experienced significant growth in recent years. It is projected to increase from \$17.27 billion in 2023 to \$18.54 billion in 2024, reflecting a compound annual

growth rate (CAGR) of 7.4%. This growth during the past period can be linked to a consumer shift towards convenient food options, expanded retail presence and accessibility, the impact of the fitness and sports industry, advancements in ingredient formulations, and trends in weight management and fitness.

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It will grow to \$25.74 billion in 2028 at a compound annual growth rate (CAGR) of 8.5%.”

*The Business Research Company*

How Big Is the Global Meal Replacement Market Expected to Grow, and What Is Its Annual Growth Rate?

The meal replacement market is anticipated to experience robust growth over the next few years, projected to reach \$25.74 billion by 2028, with a compound annual growth rate (CAGR) of 8.5%. This growth during the forecast period is attributed to changes in retail strategies, an increase in health-conscious consumers, innovations in ingredient formulations, the expansion of functional meal replacements, and the rise of personalized nutrition solutions.v

Uncover In-Depth Analysis of the Global Meal Replacement Market by Accessing a Sample Report:

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## What Is Driving the Growth of the Meal Replacement Market?

The growing pace of modern life and time constraints are likely to drive the expansion of the meal replacement market in the coming years. These busy lifestyles reflect the hectic nature of contemporary living, where individuals often have little time for various activities due to work commitments, family responsibilities, social engagements, and other obligations. As a result, the demand for meal replacement products is rising, as they offer a convenient and time-saving solution for those who find it challenging to prepare traditional meals, providing quick, easy, and nutritionally balanced options.

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## Which Leading Companies Are Driving The Growth Of The Meal Replacement Market Share?

Key players in the meal replacement market include Nestlé S.A., Unilever PLC, Abbott Laboratories Inc., GlaxoSmithKline plc, The Kraft Heinz Company, Atkins Nutritionals Inc., Kellogg Company, General Mills Inc., Amway Corporation, Glanbia plc, Herbalife Nutrition Ltd., Nu Skin Enterprises Inc., Blue Diamond Growers Inc., Usana Health Sciences Inc., Oatly Group AB, Huel Limited, Garden of Life LLC, Quest Nutrition LLC, Orgain Inc., ThinkThin LLC, SlimFast Holdings Inc., Ripple Foods Inc., No Cow Inc., Bob's Red Mill Natural Foods Inc., Soylent Nutrition Inc.

## What Are The Key Trends Driving The Growth Of The Meal Replacement Market Size?

Key players in the meal replacement market are concentrating on developing innovative products, such as nutritious meal replacement bars, to better serve their current customers. These bars are designed to offer a wide array of nutrients, providing a convenient and nutritionally balanced substitute for traditional meals.

## How Is the Global Meal Replacement Market Segmented?

- 1) By Product: Powdered Products, Edible Bars, Ready-to-Drink, Other Products
- 2) By Application: Weight Gain, Weight Loss, Physical Fitness, Wound Healing, Other Applications
- 3) By Distribution Channel: Offline, Hypermarkets and Supermarkets, Convenience Stores, Online, Other Distribution Channels

## North America: The Leading Region in the Meal Replacement Market

North America was the largest region in the market in 2023. Asia-Pacific is expected to be the fastest-growing region in the report during the forecast period. The regions covered in the report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

## What Is the Meal Replacement Market?

Meal replacements serve as an alternative to solid foods, providing the necessary calories and nutrients for the body. They consist of protein- and nutrient-enriched products designed to substitute a meal. These options come in powdered drink form or as ready-to-drink beverages.

The [Meal Replacement 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 Meal Replacement Market Report: Trends, Opportunities, Strategies, and More

The Meal Replacement Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into meal replacement market size, meal replacement market drivers and trends, meal replacement competitors' revenues, and meal replacement 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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