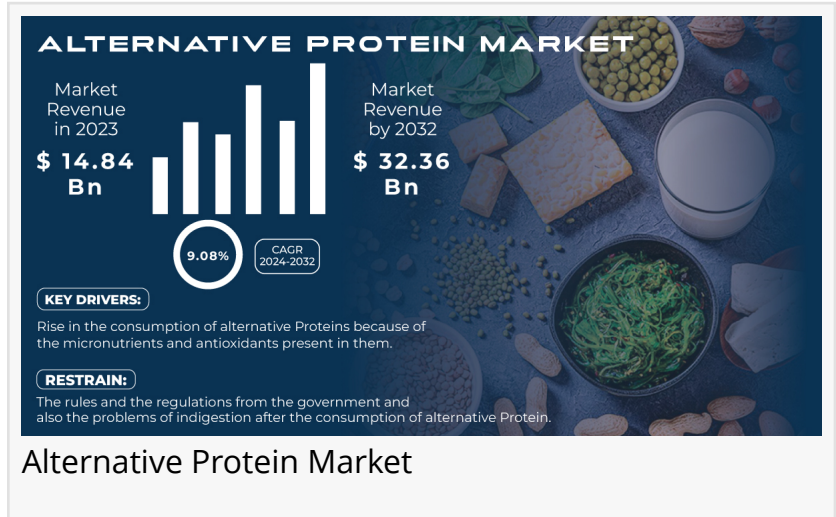


Alternative Protein Market to Reach USD 32.36 Billion by 2032, Growing at a CAGR of 9.08% | SNS Insider

Growing interest in vegetarian, vegan, and flexitarian lifestyles has significantly boosted the demand for alternative proteins.

AUSTIN, TX, UNITED STATES, November 18, 2024 /EINPresswire.com/ -- The [Alternative Protein Market](#) was valued at USD 14.84 billion in 2023 and is expected to grow to USD 32.36 billion by 2032, at a CAGR of 9.08% over the forecast period of 2024-2032.



The alternative protein market is developing due to shifting consumer preferences towards plant-based, health-conscious, and ethical food choices. This change is being driven by concerns about climate change, animal welfare, and the environmental impact of traditional meat production. Advancements in technology, in addition to enhancing the taste, texture, and nutritional profiles of plant-based and lab-grown proteins have also fuelled the expansion of this market.

“

The alternative protein market is rising due to consumers choosing plant-based meat, poultry, seafood, eggs, and dairy for both environmental and health reasons.”

SNS INSIDER

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Rising Awareness and Nutritional Benefits Drive Rapid Growth in Alternative Protein Consumption

Growing awareness about alternative proteins will resolve many facts about the perception of consumers worldwide,

resulting in incredible market growth mainly due to consumer statements towards the environmental and health benefits of plant-based and lab-grown proteins.

Equally, the reinforcement of nutrient shortage within the deal with 12 essential micronutrients

based on the adequacy of the protein expectations a growth in consumption of choice proteins, excessive in significant micronutrients and antioxidants. The increasing trend regarding organic food & beverages is also staying the course in support of this trend, as technological advances make plant-based products more delicious and palatable than ever before, and thus more, making them even easier for consumers to gravitate towards and enjoy.

Plant-Based Proteins Lead Market in 2023, While Insect Protein and Animal Feed Set for Rapid Growth

By Source: Plant-based proteins dominated the market share in 2023, due to their availability, knowledge, and consumer demand. Proteins from sources such as soy, peas, and lentils are beneficial for health and sustainability and suit dietary preferences like veganism. They remain a target for producers with the increasing demand for plant-based feed.

Insect protein is anticipated to grow at the highest rate between 2024 and 2032, mainly due to its high nutritional value and inexpensive production with low environmental impact. With sustainability at the forefront, insect farming can be a comparatively low-impact source of protein than other protein sources.

By Application: The food and beverages sector dominated the alternative protein market in 2023 since the consumer demand is rising for plant-based and sustainable products in 2023. With the increasing shift of consumers towards plant-based consumption and the demand for healthy and ethical nutrition amongst consumers, the penetration of alternative proteins in the food and beverage sector has grown tremendously, which is further accelerating market growth.

The animal feed sector is projected to experience the highest CAGR from 2024-2032. Such growth is propelled by the surge of demand for sustainable and economical feed alternatives for livestock given that the consumption of animal products keeps increasing. The animal feed industry has to switch towards using alternative proteins, been a huge focus for the animal feed industry, including insect protein and algae, based on sustainable components and environmental and nutritional advantages.

By Source

- Plant Protein
- Algae Protein
- Insect Protein

By Application

- Food and beverages
- Dietary replacers
- Animal feed

By Distribution channel

- Chemist
- Supermarkets
- Online store

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North America Leads the Alternative Protein Market, While Asia-Pacific is Poised for the Fastest Growth

North America held the largest market of the alternative protein market in 2023, With a major shift towards plant-based diets growing awareness of sustainability, and a long-standing market for innovative food products. Investments in food tech were strong in the region and there was also plenty of interest in healthier and more environmentally friendly alternatives, allowing the region to maintain its market leadership.

Asia-Pacific region is predicted to grow fastest at a CAGR from 2024-2032. The expansion is driven by the emergence of a middle-class population, rising awareness of health risks, and shifts in consumption patterns in countries including China and India. Along with high concerns for sustainable protein sources, the development of plant-based protein and insect protein production technology is also emerging in the Asia-Pacific.

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Recent Developments:

- In February 2024, Roquette launched Nutralys, a sustainable plant protein from non-GMO peas, supporting the demand for plant-based ingredients.
- In November 2024, IQI Trusted Petfood Ingredients partnered with Royal Avebe to exclusively launch ProtaSTAR, a potato-based protein for the pet food market.

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