

Expanding Demand: Plant-Based Protein Market Poised for 5.7% CAGR Growth to 2031 | TMR

The increasing focus of health-conscious consumers in finding alternatives to animal-based food is driving the demand for plant-based proteins

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EINPresswire.com/ -- The global [plant-based protein market](#), valued at USD 13.1 billion in 2021, is projected to grow at a CAGR of 5.7% from 2021 to 2031. By the end of the forecast period, the market is expected to exceed USD 22.7 billion, driven by rising consumer demand for sustainable and healthy protein alternatives.



Plant-based Protein Market

Consumers are becoming more health-conscious and are seeking protein sources that are perceived as healthier than traditional animal-based proteins. Plant-based proteins are often seen as lower in saturated fats and cholesterol, making them attractive to health-conscious individuals.

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Increased awareness of the environmental impact of animal agriculture, including greenhouse gas emissions and deforestation, has led consumers to opt for plant-based diets as a more sustainable choice. Plant-based proteins generally have a lower carbon footprint compared to animal-based proteins.

Key Takeaways from the Market Study

- As of 2021, the plant-based protein market was valued at US\$ 13.1 billion

- By form, the isolated segment enjoys high demand, accumulating a high revenue share during the forecast period.
- Based on product type, the soy protein segment is anticipated to dominate the industry during the forecast period
- Based on application, the animal feed segment is expected to generate high revenue during the forecast period.

Plant-based Protein Market: Key Trends and Opportunistic Frontiers

- Food manufacturers and startups are continually innovating in the plant-based protein space, creating a wide range of products, including plant-based meat alternatives, dairy alternatives, protein bars, and snacks. These innovations attract consumers looking for variety in their plant-based diets.
- The availability of plant-based protein products in mainstream supermarkets, restaurants, and fast-food chains has made them more accessible to a broader consumer base. This expansion in retail and food service outlets has driven market growth.
- Advances in food technology have led to significant improvements in the taste and texture of plant-based protein products. These improvements have helped overcome taste barriers and encouraged more consumers to try plant-based options.

Competitive Landscape

Plant-based Protein Market: Key Players

Manufacturers are focusing on increasing their presence to reach out to a maximum number of consumers and are focusing on acquiring or partnering with different companies to increase their product portfolio. Some of the key players in the market include

- AGT Food & Ingredients, Inc
- Batory Foods
- Ag Processing Inc
- Archer-Daniels Midland Co
- Biopress S.A.S
- Burcon Nutrascience Corporation
- Cargill Inc.
- CHS Inc
- Cosucra Groupe Warcoing
- Crown Soya Protein Group
- Devansoy Inc.

- E. I. DU PONT DE NEMOURS AND COMPANY

Key Developments in the Plant-Based Protein Market

- Beyond Meat is known for its plant-based meat alternatives. The company has continually expanded its product portfolio with new offerings, including plant-based burgers, sausages, and meatballs. Beyond Meat has also expanded its distribution globally, entering new markets to meet consumer demand for plant-based protein.
- Impossible Foods has made significant advancements in plant-based meat technology. The company launched its Impossible Burger, which has gained popularity in restaurants and fast-food chains. It has also expanded its product line to include ground meat and plant-based sausages.

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<https://www.transparencymarketresearch.com/plantbased-protein-market.html>

Plant-based Protein Market -Key Segments

Product Type

- Soy Protein
- Wheat Protein
- Pea Protein
- Others

Form

- Isolate
- Concentrate
- Others

Application

- Supplement & Nutritional Powder
- Beverages
- Protein & Nutritional Bars
- Bakery & Snacks
- Breakfast Cereals

Meat Products

- Dairy Products

- Infant Nutrition
- Animal Feed
- Others

Region

- North America
- Latin America
- Europe
- East Asia
- South Asia
- Oceania
- Middle East & Africa

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[Mushroom Market](#): Rise in awareness about medicinal properties of mushrooms is a primary contributor to the mushroom market growth.

[Dehydrated Vegetables Market](#) : Estimated to grow at a CAGR of 5.0% from 2023 to 2031 and reach US\$ 107.8 Bn by the end of 2031.

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