

Plant-based Seafood Market : An Analysis of Industry Developments and Growth Forecast by 2031

The depletion of natural ocean resources, rise in vegan population, increase in pressure on the global food supply chain & drive the growth of the global market

WILMINGTON, DE, UNITED STATES, October 17, 2025 /EINPresswire.com/ -- [Plant-based seafood market size](#) was generated \$42.1 million in 2021, and is anticipated to generate \$1.3 billion by 2031, witnessing a CAGR of 42.3% from 2022 to 2031.



The depletion of natural ocean resources, rise in global population, increase in pressure on the global food supply chain, surge in the prevalence of zoonotic diseases among humans, rise in vegan population, and increase in awareness regarding animal welfare and animal cruelty in farms drive the growth of the global plant-based seafood market. However, high prices of plant-based seafood and inability of plant-based seafood to mimic original seafood taste restrict the market growth. Moreover, technological advancements and new product launches present new opportunities in the coming years.

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Plant-based seafood is made using plant-based protein sources such as wheat, soy, pea, seaweed, algae, fruits, vegetables, and legumes. The rise in focus of consumers toward replacing animal protein with plant-based protein in their regular diet is expected to drive the plant-based seafood market demand during the forecast period. Global plant-based seafood is witnessing significant and rapid growth in sales and consumption in developed economies such as Germany, France, the UK, Italy, the U.S., Australia, Canada, and Japan. In the U.S., by November 2018, the shipments of plant-based protein from distributors to food service operators rose by 20%. Furthermore, in China, the new government guidelines pertaining to diet is encouraging people to reduce the consumption of meat by 50%. Further, the Chinese government entered

into \$300 million agreement with Israel in 2017 to import cultured meat technologies, thereby driving the growth of the alternative meat industry in China. In 2016, the new vegan product launches increased by 440% in Southeast Asia. Therefore, the rise in government initiatives to promote the consumption of plant-based diets and the increase in popularity of plant-based protein owing to its numerous health benefits are the prominent factors expected to boost the global plant-based seafood market growth in the near future.

Furthermore, various factors such as rise in prevalence of zoonotic diseases among humans, growth in the vegan population, depletion of natural seafood resources owing to over-exploitation of fish stocks in oceans, rise in consumer awareness regarding the health benefits of plant-based protein, and frequent product launches by the manufacturers are some of the most prominent factors that are expected to boost the growth of the [plant-based seafood industry](#) during the forecast period. However, the high prices of plant-based seafood may hamper the market growth in developing economies owing to the huge presence of low and middle-income consumers.

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The market is segmented on the basis of product, source, distribution channel, consumer, and region. On the basis of product, the market is divided into fish products, prawn and shrimp products, and crab products. The fish products segment is further bifurcated into burger patty, fillets, chunks and tips, cutlet, tenders and fingers, and others. By source, it is categorized into soy, wheat, pea, canola, lentil, and others. Depending on the distribution channel, the market is segmented into supermarkets and hypermarkets, specialty stores, HoReCa, convenience stores, and online sales. On the basis of consumer, it is divided into omnivore, flexitarian, vegetarian, and vegan. Region-wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA (Latin America, Middle East, and Africa).

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Based on region, Europe held the highest market share in terms of revenue in 2021, accounting for nearly two-fifths of the global plant-based seafood industry, attributed to the rapid increase in demand for seafood alternatives in UK, Germany, France, and others. However, the North America region is likely to dominate the market during the forecast period and is expected to witness the fastest CAGR of 45.6% from 2022 to 2031. With increasing awareness of the environmental crisis, people are opting for vegan food with the same nutritional value, which is why, North America is the most lucrative plant-based seafood market region, holding the highest potential for growth.

Leading Market Players: -

PURIS,

Ingredion GmbH,
MorningStar Farms,
Sotexpro,
Tyson Foods, Inc.,
Glanbia Plc,
Ahimsa Foods,
Good catch foods,
Ocean Hugger Foods,
Impossible Foods Inc.,
Sophie's Kitchen, Inc.,
New Wave Foods,
Tofuna Fysh,
Gardeinâ
Sofine foods

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