

## **Protein Supplements Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 100 pages | Mordor Intelligence

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### **Report description:**

The Global Protein Supplements Market is projected to witness a CAGR of 7.8% during the forecast period (2023 - 2028).

Protein supplements are popular among gym fanatics, and fitness enthusiasts, as they influence various aspects of the body such as muscle growth, metabolism, energy levels, heart health, and weight management. The diversity of protein supplements, in terms of claims, protein content, sources, forms, and flavors, is catering to a wide consumer group around the globe and driving the market actively. It is expected to continue gaining momentum during the forecast period as well. Additionally, the increasing demand for plant-based protein is expected to push manufacturers to bring organic and clean-label protein supplements across the market channels.

With the onset of Covid-19, protein supplements gained increased prominence for their apparent ability to enhance immunity. As per a two-week survey conducted by Glanbia PLC, a key nutrition products producer, in April 2020 to track the impact of COVID-19 on consumers spending on food and nutrition products in the United States, the percentage of respondents who consumed protein bars to stay healthy and boost immunity increased from 21% in week 1 to 23% in week 2 of March 2020. The consumption of ready-to-drink protein shakes also increased substantially post-pandemic.

Furthermore, the rising prominence of sports activities, celebrity endorsements, international sports and fitness events, social media influencers, and various government initiatives and campaigns, encourage consumers to participate in various fitness and sports-related activities, thus contributing to the increasing expenditure on maintaining a healthy lifestyle.

However, government scrutiny in the sports nutrition category, including protein supplements, continues to affect the types of products introduced to the market. The lack of proper guidelines and regulatory framework has resulted in many protein

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supplements recalls.

## Protein Supplements Market Trends

### Market Diversity & Product Innovation is the Propelling Protein Supplement Demand

Protein has become a popular macronutrient among all consumers, including athletes looking for a competitive edge, aging seniors intent on maintaining muscle mass, and busy individuals who are opting for meal-replacement protein bars and shakes, among other protein supplement types. Specialty diet trends, like paleo, ketogenic, and Whole30, which emphasize fat and protein over carbohydrates and sugar, have compelled a growing number of people to assess their protein intake and seek out new sources, which in turn is further supporting the protein supplement demand across the globe. Meanwhile, commitments to active living and healthy aging drive the protein supplement market in fresh directions. As consumers from various backgrounds with different health goals, lifestyles, and values continue to add more protein to their diet, companies have formulated innovative protein supplements and other functional nutrition products with high protein and in multiple flavors to satisfy burgeoning demand. For instance, in March 2022, MusclePharm, a global provider of leading sports nutrition and lifestyle branded nutritional supplements, launched a high whey protein drink line (Ready-To-Drink protein drink) with over 20g of protein, in multiple, sugar-free flavors.

### Asia-Pacific Holds a Significant Share In The Market

The Asia-Pacific region holds a significant share in the market studied and has witnessed rapid growth in recent years owing to a higher percentage of young consumers and rising disposable income levels. China is expected to lead the growth of the region, owing to government initiatives promoting increased participation in sports and fitness activities as a means for residents to lead active and healthier lifestyles. The increasing emergence and rising penetration of various sports leagues, including the Chinese Super League, and ASEAN Basketball League, are creating a culture of fitness and active lifestyles, thereby, driving the protein supplements market in China. In many Asian countries, there has been a discernible change in the lifestyles of consumers, as a larger population participates more frequently in sports, marathons, gyms, fitness clubs, and trekking activities to maintain their physical fitness. This trend has led a growing number of consumers to adopt numerous protein-supplement products, either for pre- or post-workouts. For instance, according to a study published by Food Science and Nutrition Technology, in Malaysia, around 73.7% of the consumers preferred protein shakes, and 68.3% of the consumers preferred whey protein among supplement users exercising in the gym in 2021.

### Protein Supplements Market Competitor Analysis

The global protein supplements market is fragmented with the presence of a number of regional and global players. The players with substantial market shares include Glanbia PLC, Mondelez International Inc., Meiji Holdings Company, Post Holdings, Inc., and The Hut Group. Companies are increasing their investments in research and development (R&D) and marketing and are expanding their distribution channels to maintain their position in the market. Furthermore, they are adopting competitive strategies by investing more to develop products according to the tastes and preferences of the new-generation customers. Along with a strong product portfolio, the companies use various corporate strategies like partnerships, mergers, and acquisitions to penetrate the protein supplements market. For instance, in November 2021, Six Star Pro Nutrition announced a partnership with the United States national soccer team player and European star Weston McKennie to promote active nutrition on and off the pitch.

### Additional Benefits:

The market estimate (ME) sheet in Excel format

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