

## **United States Meat Substitutes Market - Size, Share, Covid-19 Impact & Forecasts Up To 2028**

Market Report | 2023-01-23 | 120 pages | Mordor Intelligence

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### **Report description:**

The United States Meat Substitutes Market is projected to register a CAGR of 9.83%

#### Key Highlights

**Largest Segment by Type - Textured Vegetable Protein :** TVP is a functional, inexpensive, high-protein food ingredient for meat substitutes. It can also be consumed on its own as a meat substitute, which drives its demand.

**Largest Segment by Distribution Channel - Off-Trade :** Supermarkets and hypermarkets are the key off-trade distribution channels in the region as consumers prefer purchasing meat substitutes along with other grocery items.

**Fastest-growing Segment by Type - Tempeh :** Tempeh is not very popular in the region, although its chewy texture and distinctive flavor make it an ideal meat substitute. However, it holds higher growth potential.

**Fastest-growing Segment by Distribution Channel - On-Trade :** The nation's growing vegan population has led numerous foodservice outlets to add meat substitutes to their menus. It also resulted in the opening of many vegan restaurants.

#### US Meat Substitutes Market Trends

Textured Vegetable Protein is the largest segment by Type.

The sales of meat substitutes in the United States have seen sizable progress in recent years, growing at a CAGR of 4.49% from 2016-2021. The inflation in sales can primarily be linked to the growing awareness regarding health issues related to the consumption of meat and the rising availability of plant-based protein alternatives in most of the distribution points across the

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country. The fastest-growing segment in the market was tempeh, which is projected to grow at a CAGR of 11.42% during the forecast period.

The most consumed meat substitute in the United States during the study period was textured vegetable protein. TVP has been used as an ingredient in both meat and plant-based food products for many years but has now become the go-to ingredient by meat substitute manufacturers. The rising demand for TVP protected it from the disruption caused by the pandemic, with its sales rising by 10.71% from 2019-2021. Since TVP is mostly bought by large corporations as a texturant for the production of plant-based meat alternatives, its sales are only expected to rise in the future, with the market value for TVP in the United States projected to reach an estimated USD 1.81 billion by 2028.

Tofu is another meat substitute that has seen rising demand in the US in recent years. The sales of tofu rose by 38.05% from 2016-2021, which is for the most part attributable to the rising number of Asian-themed restaurants and fast-food chains in the country. Tofu is a major part of Asian cuisines and foodservice businesses are looking to cater to the increasing popularity of Asian food among Americans. Asian food is said to be one of the fastest-growing cuisine, with the country being home to more than 38,000 Chinese restaurants, 25,000 Japanese restaurants, and 5,000 Thai restaurants.

### US Meat Substitutes Market Competitor Analysis

The United States Meat Substitutes Market is moderately consolidated, with the top five companies occupying 55.16%. The major players in this market are Amy's Kitchen, Inc., Beyond Meat Incorporated, Conagra Brands Incorporated, Impossible Foods Inc. and The Kellogg Company (sorted alphabetically).

#### Additional Benefits:

The market estimate (ME) sheet in Excel format  
3 months of analyst support

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