

## **Europe Textured Vegetable Protein Market - Size, Share, Covid-19 Impact & Forecasts Up To 2028**

Market Report | 2023-01-23 | 150 pages | Mordor Intelligence

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### **Report description:**

The Europe Textured Vegetable Protein Market is projected to register a CAGR of 9.38%

#### Key Highlights

Largest Segment by Country - United Kingdom : Around 27-31% of people in the United Kingdom prioritized environmental factors since the pandemic, which led to a focus on the sustainability of meat substitute products.

Largest Segment by Distribution Channel - On-Trade : There are a growing number of meat substitute-themed restaurants in the region that offer specialized menu items, which opens up new opportunities in the TVP market.

Fastest-growing Segment by Country - Russia : The growing popularity of veganism has led to a large number of vegan and vegetarian restaurants sprouting across the country to cater to new consumer preferences.

Fastest-growing Segment by Distribution Channel - On-Trade : On-trade distribution channel sales of TVP are associated with the region's growing foodservice sector, including vegan restaurants, impacting its bulk purchases.

#### Europe Textured Vegetable Protein Market Trends

On-Trade is the largest segment by Distribution Channel.

TVP sales observed the highest Y-o-Y growth rate of 11.32% in 2020 due to an increase in the number of vegans, which doubled from 1.3 million in 2016 to 2.6 million in 2020. The market observed a high adoption rate for TVP products as they reproduce the texture and flavor of meat products. Companies are innovating products to further expand in the market. Since 2016, the average

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Y-o-Y growth of new food and beverage launches in Europe using plant-based proteins has increased by 13.5%. Supermarkets/Hypermarkets account for 67% of the sales through the off-trade channel. Supermarkets/Hypermarkets offer a variety of products at discounted prices and wholesale, which is convenient for consumers with busy lifestyles. Apart from the Rest of Europe, the United Kingdom accounted for most TVP sales in the region in 2021, at 19%. In 2021, around 3.76 million people in Europe were vegans. Out of this share, 18% adopted a plant-based diet after the COVID-19 outbreak, and 82% have been vegan for the past five years. In Italy, the online channel is expected to be the fastest-growing segment for the sales of TVP, with a CAGR value of 18.05% during the forecast period. According to Veganz Report, around 2.44 million people were vegans in 2021, accounting for 6.4% of the total population.

United Kingdom is the largest segment by Country.

In Europe, the consumption of textured vegetable protein was static during the historic period. However, it is expected to increase rapidly during the forecast period. As of 2021, in Europe, around 18-21% of the total population was flexitarian, meaning they consume meat and fish less frequently than non-vegetarians. This group is slowly shifting toward meat substitutes to fulfill its protein requirement. The flexitarian population is expected to increase by 29-33% due to climate change and the need for sustainable diets. The flexitarian population heavily impacts the TVP market as it is the largest dietary group after non-vegetarians.

The United Kingdom majorly consumes textured vegetable protein in Europe. There is an increasing availability of meat substitute products, including textured vegetable protein, in outlets ranging from supermarket shelves to country pubs, aiding the market's growth. The growing Gen Z population, which accounted for around 14-16% of the total population in 2021, is eager to try out new trends, such as plant-based foods and veganism. Therefore, such factors are propelling the growth of the TVP market in the United Kingdom.

Russia is likely to be the fastest-growing country to consume textured vegetable protein in Europe, at a projected CAGR of 12.51% during the forecast period. Several companies, such as EFCO Group and Greenwise, are exploring plant-based foods and making them available on several supermarket shelves. The companies aim to align with the latest trends, like introducing textured vegetable protein to cater to the ongoing demand for veganism.

#### Europe Textured Vegetable Protein Market Competitor Analysis

The Europe Textured Vegetable Protein Market is fragmented, with the top five companies occupying 4.87%. The major players in this market are GEMEF Industries, Ingredion Incorporated, International Flavors & Fragrances Inc., Roquette Freres and Univar Solutions Inc. (sorted alphabetically).

Additional Benefits:

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

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