

Asia-Pacific Plant-Based Food & Beverage Market Forecast 2023-2032

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Report description:

KEY FINDINGS

The Asia-Pacific plant-based food & beverage market growth is projected to increase with an 11.06% CAGR during the assessment period, 2023-2032. The market growth is driven by the popularity of vegetarian cuisine, demand for meat alternatives, growing eco-consciousness, and investments and health initiatives in the region.

MARKET INSIGHTS

The Asia-Pacific plant-based food & beverage market growth analysis includes an assessment of Thailand, Vietnam, China, Malaysia, Australia & New Zealand, South Korea, Japan, India, and Rest of Asia-Pacific. Increasing consumer awareness and plant-based food consumption in Malaysia has made plant-based foods more accessible. Traditional ingredients like dahl, tofu, chickpeas, and tempeh are popular in Asia and Malaysia. With growing demand and changing preferences, restaurants and food chains are emerging to cater to the market.

Competitors like Berjaya Food Bhd have also entered the market, unveiling vegan restaurants like Sala. Consequently, distributors, producers, and retailers have more opportunities in the plant-based sector. Malaysian FMCG businesses produce innovative plant-based foods and beverages, and traditional meat-based businesses partner with vegetarian providers to capitalize on the trend.

In Thailand, consumers are becoming more interested in plant-based meals due to environmental, animal welfare, and health concerns. In 2019, innovative food start-ups invested an estimated \$3 billion in Thailand. Established and emerging businesses aim to create plant-based products with similar flavors and properties to natural meat.

COMPETITIVE INSIGHTS

Some of the leading companies in the market include General Mills, Nestle SA, etc.

Our report offerings include:

- Explore key findings of the overall market
- Strategic breakdown of market dynamics (Drivers, Restraints, Opportunities, Challenges)
- Market forecasts for a minimum of 9 years, along with 3 years of historical data for all segments, sub-segments, and regions
- Market Segmentation caters to a thorough assessment of key segments with their market estimations.
- Geographical Analysis: Assessments of the mentioned regions and country-level segments with their market share

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- Key analytics: Porter's Five Forces Analysis, Vendor Landscape, Opportunity Matrix, Key Buying Criteria, etc.
- Competitive landscape is the theoretical explanation of the key companies based on factors, market share, etc.
- Company profiling: A detailed company overview, product/services offered, SCOT analysis, and recent strategic developments

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