

## **Global Plant-Based Food & Beverage Market Forecast 2023-2032**

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### **Report description:**

#### KEY FINDINGS

The global plant-based food & beverage market is predicted to record a CAGR of 10.79% during the forecast period, 2023-2032. The market growth is attributed to the rising food safety & animal welfare concerns, trending health & sustainability lifestyle choices, favorable initiatives by associations and government, and increasing adoption of vegan and vegetarian diets.

#### MARKET INSIGHTS

A healthy lifestyle is a fast-growing trend. This is because the increasing incidences of cardiovascular diseases, diabetes, and obesity are majorly attributed to unhealthy lifestyles. This has further encouraged habits like switching to plant-based diets, given their health claims. Also, consumers are evaluating the impact of their choices, both lifestyle and dietary, on the planet. Such aspects, alongside animal protection, environment preservation, shifting taste preferences, and human health concerns, have led to an increased number of people switching to plant-based diets. Besides, veganism has become mainstream and is associated with health benefits like lower obesity & diabetes rates and enhanced heart health. As a result, the growing adoption of vegetarian and vegan diets propels the global plant-based food & beverage market growth. However, market growth is hindered by the high prices of the products.

#### REGIONAL INSIGHTS

The global plant-based food & beverage market's geographical evaluation includes the growth assessment of North America, Europe, Asia-Pacific, and Rest of World. Europe is the largest revenue-generating region in the global plant-based food & beverage market, with increasing technological upgradations and a rising preference for organic and healthy diets.

#### COMPETITIVE INSIGHTS

The market rivalry is evaluated to be high, with established players targeting their competitors with regard to price and quality. Some of the leading firms in the global plant-based food & beverage market are ADM, Blue Diamond Growers, General Mills Inc, 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

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- 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
- Key analytics: Porter's Five Forces Analysis, Vendor Landscape, Opportunity Matrix, Key Buying Criteria, etc.
- The 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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