

Latin America Protein Supplement Market Report and Forecast 2023-2028

Market Report | 2023-09-27 | 177 pages | EMR Inc.

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Report description:

Latin America Protein Supplement Market Report and Forecast 2023-2028

Market Outlook

According to the report by Expert Market Research (EMR), the Latin America protein supplement market is projected to grow at a CAGR of 7.80% between 2023 and 2028. Aided by the growing awareness regarding health and fitness and the burgeoning demand for protein-enriched dietary supplements, the market is expected to grow significantly by 2028.

Protein supplements are dietary supplements that contain a high proportion of essential amino acids. These are consumed widely for muscle recovery, weight management, and enhancing overall health and wellness. They are typically derived from animal or plant sources and are available in various forms, such as protein powders, bars, and ready-to-drink (RTD) beverages.

The burgeoning consumer inclination towards protein-rich dietary supplements is significantly driving the Latin America protein supplement market growth. With increasing awareness of the health advantages associated with protein intake, there has been a noticeable shift towards protein-rich diets, thereby causing a surge in demand for protein supplements.

Moreover, the rising trend of health and fitness, along with growing gym culture, has contributed to the market's growth. Protein supplements are popular among athletes, bodybuilders, and fitness enthusiasts who need extra protein for muscle recovery and growth after intense workouts. Also, the need for protein supplements has increased due to the prevalence of chronic diseases in Latin America, including diabetes, hypertension, and metabolic diseases, especially in populations with low immune levels, like the elderly and people with disabilities.

The expanding application of protein supplements across various industries is another key factor fuelling the Latin America protein supplement market expansion. Protein supplements are being employed more frequently in the pharmaceutical sector because of their potential to speed up recovery and promote muscular building. Meanwhile, the food and beverage sector is adding protein supplements to a variety of goods such protein-enriched cereals, snacks, and beverages to meet the rising consumer demand for protein-rich foods.

Furthermore, the rising demand for plant-based alternatives in the food and beverage industry has led to an increased focus on plant-based protein supplements. With the growing trend of veganism and plant-based diets, plant-based protein supplements, including those derived from peas, rice, and soy, have gained significant popularity, thereby supporting the Latin America protein supplement market development.

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Market Segmentation

The market can be divided based on type, form, application, distribution channel, and country.

Market Breakup by Type

- Animal Based
- o Casein
- o Whey Protein
- o Egg Protein
- o Fish Protein Supplements
- o Others
- Plant Based
- o Soy Protein
- o Pea Protein
- o Pumpkin Seed Protein

Market Breakup by Form

- Powder
- Bars
- Ready to Drink

Market Breakup by Application

- Sport Nutrition
- Functional Food

Market Breakup by Distribution Channel

- Supermarkets and Hypermarkets
- Pharmacy
- Nutrition Store
- Online

Market Breakup by Country

- Brazil
- Mexico
- Argentina
- Others

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the Latin America protein supplement companies. Some of the major key players explored in the report by Expert Market Research are as follows:

- Glanbia plc
- Nestlé Health Science
- Abbott Nutrition
- AMCO Proteins
- Nutrition & Biosciences
- Iovate Health Sciences International Inc.
- ADS Laboratório Nutricional Ltda
- Others

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