

Global Soybean Market Report and Forecast 2024-2032

Market Report | 2023-11-24 | 201 pages | EMR Inc.

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Report description:

Global Soybean Market Report and Forecast 2024-2032

Market Outlook

According to the report by Expert Market Research (EMR), the global soybean market is projected to grow at a CAGR of 4.1% between 2024 and 2032. Aided by the nutritional value and versatile applications, the market is expected to grow significantly by 2032.

Soybeans, a type of legume native to East Asia, have become a staple in global diets and industries. Renowned for their high protein content, soybeans are utilised in diverse products ranging from food items like tofu, soy milk, and meat substitutes, to industrial products such as biodiesel and animal feed. The versatility and nutritional benefits of soybeans, including their role in cholesterol management and overall health, underpin their widespread appeal.

The surging consumer interest in plant-based diets is a primary driver of the global soybean market growth. With a growing emphasis on health and sustainability, consumers are increasingly gravitating towards plant-based proteins, elevating the demand for soy-based products. The shift is not only limited to dietary preferences but also reflects an awareness of the environmental benefits associated with reduced meat consumption.

The multifaceted applications of soybeans extend beyond food. In the animal feed industry, soybean meal is a vital component, providing a high-protein diet for livestock. The burgeoning demand for meat and dairy products indirectly fuels the soybean market demand. Additionally, the industrial sector capitalises on soybeans for producing biodiesel, a renewable energy source, thus contributing to the market's robust growth.

Another factor propelling the soybean market is the rise in health consciousness among consumers. Soybeans are acclaimed for their health benefits, including heart health, weight management, and potential cancer prevention properties. This has led to an increased inclusion of soy-based products in health and fitness regimes, further amplifying the market's expansion.

Technological advancements in agriculture and soybean processing have also influenced the soybean market outlook. Improved farming techniques, genetic modifications for better yield and pest resistance, and advancements in processing methods have enhanced the efficiency and output of soybean production. This, in turn, has made soybeans more accessible and affordable, augmenting their global demand.

Market Segmentation

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The market can be divided based on nature, application, and region.

Market Breakup by Nature

- Organic
- Conventional

Market Breakup by Application

- Animal Feed
- Human Food
- o□Oil
- o□Tofu
- o□Soy Milk
- o□Others
- Biodiesel and Lubricants
- Others

Market Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the global soybean market. Some of the major players explored in the report by Expert Market Research are as follows:

- Bunge Limited
- Cargill, Incorporated
- COFCO International
- Andre Maggi Participacoes S.A.
- CHS Inc.
- Olam Agri Holdings Pte Ltd
- Glencore plc
- Nordic Soya Oy
- Denofa AS
- Wilmar International
- Others

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