

India Plant Based Protein Market Report and Forecast 2024-2032

Market Report | 2023-12-28 | 140 pages | EMR Inc.

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Report description:

India Plant Based Protein Market Report and Forecast 2024-2032

Market Outlook

According to the report by Expert Market Research (EMR), the India plant based protein market is projected to grow at a CAGR of 6.3% between 2024 and 2032. Aided by the increasing inclination towards health and fitness, the market is expected to grow significantly by 2032.

Plant-based proteins, derived from sources such as legumes, grains, and seeds, are gaining traction in India due to their health benefits and sustainable attributes. These proteins serve as vital nutrients and are increasingly being used in a variety of food products including meat alternatives, dairy-free beverages, protein bars, and supplements. Their role in promoting muscle health, weight management, and overall well-being is driving their popularity among health-conscious consumers.

The shifting consumer dietary patterns are a major force propelling the India plant based protein market growth. With a growing awareness of the health implications of animal-based diets and an increasing concern for animal welfare, there has been a significant move towards plant-based and vegan diets. This trend is not only seen in metropolitan areas but is also permeating into smaller cities and towns, broadening the market reach.

In addition to health and ethical considerations, environmental concerns are also posing a positive impact on the India plant based protein market outlook. The awareness about the environmental impact of meat production and the carbon footprint associated with it is prompting consumers to seek sustainable food options. Plant-based proteins, with their lower environmental impact, are emerging as a preferred choice for environmentally conscious consumers.

The expanding applications of plant-based proteins in the food and beverage industry are further driving market growth. They are being utilised not just as meat and dairy alternatives but also as functional ingredients in a range of products due to their nutritional profile and functional properties. The food service sector, including restaurants and cafes, is increasingly incorporating plant-based protein options in their menus, catering to the growing demand.

According to the India plant based protein market analysis, the rise of health and wellness trends is fuelling the popularity of plant-based protein supplements. With a burgeoning fitness industry and an increasing number of people engaging in physical activities and sports, the demand for plant-based protein powders and supplements has seen a significant upsurge.

Market Segmentation

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

Market Breakup by Type

- Concentrates
- Isolates
- Textured

Market Breakup by Source

- Soy Protein
- Pea Protein
- Wheat Protein
- Rice Protein
- Others

Market Breakup by Application

- Health and Fitness
- Food and Beverage
- Pharmaceutical
- Others

Market Breakup by Region

- North Region
- East and Central Region
- West Region
- South Region

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 India plant based protein market. Some of the major players explored in the report by Expert Market Research are as follows:

- Archer Daniels Midland Company
- International Flavors & Fragrances Inc.
- Kerry Group plc.
- Glanbia plc
- Cargill, Incorporated
- Ingredion Incorporated
- Roquette Freres.
- Titan Biotech Ltd
- Taj Agro International
- Pioneer Industries Private Limited
- Others

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