

China Rice Protein - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The China rice protein market was valued at USD 104.4 million in the current year and is projected to register a CAGR of 5.24% over the next five years.

Key Highlights

- Rice has been a staple diet in China for decades. As a result, consumers are providing rice protein with favorable reviews, considering it a familiar and trustworthy source of nutrients. Consumers are seeking plant-based protein alternatives like rice protein, which is perceived as a healthy option, as their understanding of health and nutrition progresses.
- Further, rice protein applications in the food and beverages sector are rising as an allergen-friendly alternative to soy and animal dairy proteins, mainly as meat alternatives and in beverages. In addition, consumers in China are willing to spend more on premium, healthy food products, particularly rice protein-based products, as the Chinese middle class expands and disposable income increases.
- Moreover, the trend for clean-label ingredients and organic certified products is gaining more traction. Therefore, manufacturers are launching innovative products to address the changing needs of the industry.
- For instance, AIC, a subsidiary of LLB Specialties, provides various product offerings such as organic rice protein, organic brown rice protein, and organic pumpkin seed protein, manufactured by Panjin Hetian Food Co. Ltd, located in Panjin City, China. The company claims that the rising demand trend for vegan proteins and organic-certified food and nutrition ingredients drove the products. Additionally, the fitness and sports nutrition market in China is rapidly increasing, and rice protein is popular as a natural, plant-based protein supplement among athletes and fitness enthusiasts.

China Rice Protein Market Trends

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Increasing Demand for Functional Protein Beverages

- The market is driven by the shift in demand from processed food to healthy food products with improved functionalities and the development of various protein ingredients such as rice protein hydrolysates, isolates, and concentrates for effective utilization in various applications such as dietary supplements and food & beverages.
- The increased demand for hypoallergenic alternatives to meat from the sector contributed to significant innovation in the rice protein industry. Global manufacturers, such as Axiom Foods, supply rice protein for baked goods, beverages, confectionery, cosmetics, sports nutrition, and savory meat products, including China.
- The features of rice protein, such as higher solubility, emulsifying properties, foaming stability, and superior surface properties, make it a preferred choice among food and beverage manufacturers. Moreover, rice protein is extracted from rice. As a result, China imports a significant amount of rice. For instance, according to the UN Comtrade, in 2022, China imported rice mostly from India, Pakistan, Vietnam, Thailand, and Myanmar. Further, production and marketing strategies are also driving sales in the market.

Rice Protein Concentrate Holds a Significant Market Share.

- The increasing population in the country drives the need for various protein sources, such as rice protein concentrate. For instance, according to the World Bank Group data, in 2022, China accounted for 1,412.175 million population in total.
- Moreover, people with lactose intolerance are becoming more familiar with rice protein concentrate because it is hypoallergenic and a nutritional substitute. In July 2022, according to the ProCon/Encyclopaedia Britannica, Inc., China accounted for 85% of the country's population consisting of lactose intolerance.
- Further, rice protein concentrate helps strengthen the body's metabolism and regulate sugar levels. It helps to maintain the fitness of the body as rice proteins help to burn fats and improves the hydration of the skin cell. Thus driving the rice protein concentrate market in the country. Additionally, increasing rice grains' import value in China also drives the rice protein concentrate market.
- For instance, according to the UN Comtrade data, in 2022, the import value of rice in China accounted for USD 2,622.692 million, which is a significant increase from 2021, which accounted for USD 2,187.458 million. Hence, all the above-mentioned factors positively drive the market in the country.

China Rice Protein Industry Overview

The China rice protein market is fragmented and has a large number of small-scale players. The major players in this market are ETChem, Foodchem International Corporation, Kerry Group PLC, Panjin Hetian Food Co. Ltd, and Wuxi Jinnong Biotechnology Co., Ltd (sorted alphabetically). Significant major players are embarking on strategies, such as product innovation, expansion, and acquisition, as there is a small room for growth in the near future. The demand for rice protein is nullified by the surging growth of oats, peas, and soy as plant-based proteins, wherein major players have a notable amount of investment to push the market forward.

The market leaders focus on launching innovative, low-calorie, protein-rich, and natural ingredient-based protein powders. Huge investments have been made in R&D to develop products for specific needs. Thus, the opportunities lie in for the manufacturers to innovate in technological advancements under the natural category. Further, the major players are expanding their production capacities and strategically planning to supplement their export facilities in order to stand out among other manufacturers in the

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market. Moreover, these players merge with local players to gain dominance in the local markets.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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