Europe Plant Protein Ingredients - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2017 - 2029

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Report description:

The Europe Plant Protein Ingredients Market size is estimated at USD 3.45 billion in 2024, and is expected to reach USD 4.28 billion by 2029, growing at a CAGR of 4.41% during the forecast period (2024-2029).

Rising awareness of health risks associated with consuming meat and the expanding availability of plant-based protein substitutes is driving the market for food and beverages sector in Europe

- The food and beverage segment is leading the end-user market for plant protein in Europe. The food and beverage segment was driven by the meat/poultry/seafood and meat alternative products sub-segment, which recorded a CAGR of 4.13% in terms of volume during the review period. The growth in sales is linked to the rising awareness of health risks associated with consuming meat and the expanding availability of plant-based protein substitutes in most distribution centers across Europe.
- The demand for plant protein is primarily driven by the rising knowledge about its functionalities and growing awareness about diets that are rich in plant protein. In 2022, the meat/poultry/seafood and meat alternative products sub-segment occupied the major volume of the market, followed by the dairy and dairy alternative products sub-segment. The meat and meat substitutes sub-segment is projected to register a CAGR of 3.71% in terms of volume during the forecast period.
- The supplements segment, led by the sports and performance nutrition sub-segment, is projected to record the fastest CAGR of 6.72% in terms of value during the forecast period. The growing popularity of body-building and muscle-shaping and the rising awareness of the health advantages of plant protein have boosted the protein industry. It has also been claimed that the fitness benefits of whey protein can be replicated by supplementing it with higher dosages of plant protein (40 g/day or more). For people who want to shift their protein consumption to plant-based sources, it is now simpler to adorn these dietary patterns as key players are innovating on the basis of the sensory profiles of their products to make plant proteins as acceptable as possible.

The demand for plant-based protein supported by high income population, has resulted in an increased market of plant protein ingredients in Russia

- Russia remained the largest plant protein-consuming country in the region as the market is majorly F&B-oriented. In 2021, around 10% of Russians were already eating plant-based alternatives, and 54% were willing to include plant-based food in their diet. The demand for plant-based protein was mainly from Russians with high incomes. Russia's annual household income per capita was USD 6,523 in 2021. Environmental and ethical concerns are still the most unpopular topics among Russian consumers. However, the difference in the significantly increased positive perception of the "plant-based" label has largely been attributed to the market's growth.
- The Netherlands and Belgium held a minor volume and value share in 2022. They managed to gain sales mainly from the food and beverages and animal feed sectors. In 2020, the Netherlands had more than 60 companies and research institutions focused on plant-based protein. Lately, plant-based protein has become more popular in grocery stores and appears on menus at fast-food restaurants across the country. In 2022, soy protein dominated consumption in the country with a value share of 36%.
- France is anticipated to be one of the fastest-growing countries by registering a CAGR of 5.17% during the forecast period. Many firms, like ADM, Cargill, and Roquette, invested in plant-based proteins in France to achieve higher profit margins, which helped them cushion the impact of commodity prices and trade wars. Most plant protein used in animal feed is imported, including soy from the United States and Brazil. In 2021, France imported soy valued at USD 5.8 from the United States. However, the country aims to increase domestic production for feed and human nutrition, thus boosting agri-food sovereignty and sustainability.

Europe Plant Protein Ingredients Market Trends

Plant protein consumption growth fuels opportunities for key players in the ingredients sector

- The plant protein segment of the market is majorly driven by consumers shifting toward vegan diets. The per capita consumption increased from 312.1 grams in 2016 to 321.1 grams in 2021. Moreover, the functional efficiency and cost competitiveness offered by reliable plant protein products, such as soy, wheat, and pea, are leading to their increasing utilization in a wide variety of processed foods. Plant protein from soy is considered healthy for all age groups and helps keep the body fit. Plant-based protein alternatives are being widely used in the food and beverage industry in food supplements.
- The region has untapped potential among consumers willing to switch their diets to plant-based protein sources. For instance, within four years, the number of vegans doubled from 1.3 million in 2016 to 2.6 million in 2020. However, the market faces challenges, such as a lack of innovation and restrictions on public policy in the country. There are still a few aspects holding back Italian consumers from making the shift, such as the possible presence of GMOs, doubts over the origin of raw materials used in the product's composition, and the possible use of herbicides on crops.
- Plant protein enhances food items' nutritional and functional values and provides good taste. Pea protein is also used in other snack products, such as bars and meal replacements. The market has observed an increase of around 45-50% in the consumption of plant-based food across the region. For instance, Bolthouse Farms expanded its beverage range with new vegan products, launching its new brand line, "1915 Organic", which includes cold-pressed juices and vegan protein shakes.

Europe is focusing to increase production capabilities of soy, wheat, and pea

- Germany's total grain production reached 45.7 million ton in 2019-2020, up from 37.9 million ton in 2018-2019. Wheat production for 2019-2020 reached 24.2 million ton, up from 20.3 million ton. Production of oats remained at 600,000 ton in 2019-2020. Rye production is projected to reach 3.2 million ton, up by 1 million ton from the previous year. According to Germany's statistics office, total grain exports in 2018-2019 reached 8.1 million tons, with imports at 11.3 million. The United Kingdom is the key producer of wheat and pea. In 2019, the country's wheat production accounted for 16.2 million tons, rising by 19.70%, i.e., 2.7 million tons by volume over the previous year, aided by regular rainfall and a temperate climate.
- Italy is a key producer of distinct plant protein commodities, mainly wheat, followed by rice, soybean, and pea. Italy is the EU's biggest producer of soy and the biggest producer of rice. The country mainly produces Japonica rice. In 2019, Japonica production reached nearly 1.1 million ton, while less than 400,000 ton of Indica varieties were produced. This figure translates into a total milled rice volume of approximately 900,000 ton. Carnaroli, Arborio, Roma, S.Andrea, Baldo, Vialone Nano, and Balilla are among the main varieties.
- Wheat exports were at 5.2 million ton, with imports at 3.7 million ton. Plant protein commodities grown in France include wheat, peas, rice, and soybeans. France produced 40,604,960 ton of wheat in 2019. The volume fluctuations in wheat production are caused by bad weather and pest infestation. In contrast, in 2020, France's wheat crop was hampered by heavy rains in the fall of 2019, which delayed planting, a mild winter that resulted in an aphid infestation, and a dry spring that caused moisture stress.

Europe Plant Protein Ingredients Industry Overview

The Europe Plant Protein Ingredients Market is fragmented, with the top five companies occupying 32.76%. The major players in this market are Archer Daniels Midland Company, Ingredion Incorporated, International Flavors & Fragrances Inc., Kerry Group PLC and Sudzucker AG (sorted alphabetically).

Additional Benefits:

- The market estimate (ME) sheet in Excel format
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