

Japan Plant Protein - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Japan plant protein market size is expected to grow from USD 299.58 million in 2024 at a CAGR of 2.28% over the upcoming years.

Key Highlights

- The Japan plant protein market has witnessed substantial growth in recent years, largely driven by changing consumer preferences towards sustainable and plant-based diets. As awareness of environmental and health concerns continues to rise, many Japanese consumers are seeking alternatives to animal-based proteins, making plant proteins increasingly popular. Japan's younger generations are more sustainability-minded and interested in new food trends. Companies need to appeal to them with affordable and tasty offerings to ensure that plant proteins become a staple part of their diets in the future.
- On the other end of Japan's aging population, the silver generation market is huge. For instance, according to the Ministry of Internal Affairs and Communications (Japan), in November 2022, close to 36.5 million people in Japan were estimated to be within the age group of 65 and over. Animal proteins are difficult to digest for seniors, so plant-based proteins have an opportunity to become popular in this market.
- Furthermore, Japan has established Government bodies to promote food technology, including alternative proteins. In 2021, the government released a white paper that listed substitute meats as a solution to helping Japan reach 2050 targets for net-zero emissions because they release fewer greenhouse gasses during their production than meat. Economic institutions like the Japan External Trade Organization are also working to collaborate with plant protein companies inside and outside of Japan to help grow the market. Also, in 2022, the domestic production volume of wheat proteins in Japan amounted to around 5.7 thousand tons, according to the Japan Plant Protein Food Association (JPPFA). Wheat gluten processed in Japan includes mainly granular, powdered, and paste-like products. They can be used in the production of mock meat but are most commonly found as steamed or baked dough blocks in Japanese cuisine.

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Japan Plant Protein Market Trends

Soy Protein Held the largest Market Share

- Soybeans have been a traditional staple of the Japanese diet for centuries, making soy-based products culturally accepted and familiar to the population. This longstanding familiarity provides a natural foundation for the adoption of soy protein-based foods and beverages. Furthermore, soy protein boasts an impressive nutritional profile. It is a complete protein containing all nine essential amino acids required by the human body.
- Additionally, it is low in saturated fat, cholesterol-free, and a good source of vitamins, minerals, and dietary fiber. As a result, soy protein appeals to health-conscious consumers looking for nutritious and balanced plant-based alternatives. The popularity of soy protein in Japan is also reinforced by the growing number of individuals with specific dietary preferences or restrictions.
- Vegans, vegetarians, and those with lactose intolerance often turn to soy-based products as a viable source of protein and other essential nutrients. This expanding consumer base further drives the demand for soy protein products in the market. For instance, according to the JPPFA, In 2022, the domestic production volume of powdered concentration of soy proteins in Japan amounted to around 231 tons.
- Moreover, the Japanese government's efforts to promote a healthy and sustainable diet have contributed to the rise of plant-based proteins, including soy protein. Initiatives supporting research and development in the plant protein sector and the inclusion of plant-based foods in public institutions have encouraged both consumers and businesses to embrace soy protein as a viable and eco-friendly option.
- In response to the growing interest in plant-based diets and concerns over the environmental impact of conventional meat production, Japanese consumers are seeking meat analogs that closely resemble the taste and texture of animal-based products. Soy protein, with its ability to mimic the texture of meat, serves as a key ingredient in these plant-based meat substitutes, driving their popularity in the market.
- For instance, in March 2021, Fuji Oil Group appointed Mikio Sakai as the new president and CEO. Mikio Sakai is engaged in plant-based food solutions as a core concept to grow a third business pillar, along with the Oil and Fat and Chocolate businesses. Plant-based food solutions include soy meat and soybeans, which are used as raw materials for plant-based proteins.

Consumer Inclination Toward Protein-rich Food

- The emergence of vegetable protein from sources like yellow peas demonstrates a change in customer demand from animal protein to plant protein with similar functional and nutritional characteristics. This incremental shift toward a plant-based diet is primarily influenced by various factors, including ecological concerns, health consciousness, ethical or religious beliefs, and environmental and animal rights.
- Additionally, the old age population in Japan is increasing, due to which their demand for dietary supplements is increasing. Soy protein concentrate is used in dietary supplements to provide extra crude protein. According to World Bank data from 2021, 29.79% of people in Japan are above the age of 65. Also, companies like Cargill and Roquette are investing in plant protein as it is a low-allergenic alternative to soy and wheat.
- Moreover, the rising incidences of obesity, cardiovascular diseases, and diabetes among the Japanese population prompted consumers to adopt vegan diets. For instance, according to the World Population Review, the prevalence of adult obesity was 21.8% in Japan in 2022. For those who are allergic to milk protein, plant protein offers an alternative source of protein. For instance, according to the Center for Cancer Control and Information Services Japan, the total number of deaths caused by heart diseases amounted to approximately 214.7 thousand cases in Japan in 2021. Additionally, plant protein may be used to extend or

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completely replace ground meat in canned meat products such as casseroles, chili, spaghetti sauces, meat stews, and meat sauces. It can also be used to extend ground meat in canned products such as patties and meatballs. The immense applications and diverse functionalities are boosting their use and driving manufacturers to increase their use of various plant proteins. In the personal care segment, hydrolyzed plant proteins have immense applications. All the above-mentioned factors drive the plant protein market in the country.

Japan Plant Protein Industry Overview

The Japan plant protein market is fragmented, with the top five companies. The major players in this market are Archer Daniels Midland Company, DuPont de Nemours Inc., Fuji Oil Group, Nippon Corporation, and Yantai Shuangta Food Co. Ltd. Key Japanese Plant Protein market players are investing in R&D and entering into mergers and acquisitions to enhance their product portfolios. Owing to the rapidly developing nature of the market, new product innovation has become the most commonly used strategy among all, as it helps in understanding the changing needs of the consumers in the market.

Additional Benefits:

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

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