

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

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

Report description:

The Protein Alternatives Market size is estimated at USD 15.19 billion in 2024, and is expected to reach USD 18.20 billion by 2029, growing at a CAGR of 3.68% during the forecast period (2024-2029).

In the space of the alternative protein industry, COVID-19 is providing an unexpected boost. Although COVID-19 is not related to livestock animals, the pandemic increased widespread attention given to zoonotic viral infections, the risk of which can also be associated with livestock, paying way for alternative protein industry. Thus Growthwell, a Singapore-based plant-based protein firm, secured USD 8 million in funding in May 2020 from Singapore's sovereign fund Temasek and several institutional investors to set up a research & development center and launch a new product line with the Israeli start-up ChickP. Furthermore, Growthwell purchased a stake in Israeli food-tech ChickP to produce a new chickpea protein isolate, the first of its kind, targeted toward Asian-specific vegan products.

Changing dietary preferences among consumers is evident globally, and the low inclination toward meat and meat-based products is visible among European and North American consumers. The percentage of consumers becoming more flexitarian or vegan has paved great opportunities for manufacturers to introduce and innovate more in the plant protein segment.

Demand for alternative proteins is fueled by forces ranging from health concerns to climate action and the increasing awareness of ethical issues in factory farming. Today, alternative protein companies are growing strongly. New entrants are applying disruptive technologies such as synthetic biology, big data, AI, machine learning, robotics, and the Internet of Things, to gain a competitive edge in the market.

Protein Alternative Market Trends

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scott-international.com

www.scott-international.com

Growing Preference For Plant-Based Protein Products

Consumer interest in boosting protein intake is increasing with more attention being paid to the specific types of protein being consumed. With increasing population and welfare, the demand for protein as a food-nutritional component is rising sharply. The high protein trend is gaining traction and will continue to evoke interest in the upcoming years. The shift in consumer demand from animal protein to plant protein can clearly be witnessed with the rise of the alternative protein market. This gradual inclination toward a plant-based diet is largely associated with different factors, such as sustainability issues, health awareness, ethical or religious views, and environmental and animal rights. Consumers have become more aware of protein benefits in supporting an active lifestyle. The desire for clean labels, ease of digestion, the need or desire to avoid allergens, compatibility with vegetarian and vegan lifestyles, and concerns about sustainability among the general population are putting the spotlight on plant protein.

North America Holds the Largest Market Share

The United States dominates the North American protein alternatives market by more than 60%. While there is still a strong dominance of animal protein among the United States population, plant protein, such as soy, lentils, beans, among others, has been gaining high traction from the past few years. This is due to the high penetration of vegan protein-based products in the retail market and increased consumer awareness about the health benefits associated with it, along with weight management initiatives. With the existing business opportunities in the protein alternatives market, many companies are strategic, including business expansion plans, specifically in the plant protein category.

Protein Alternative Industry Overview

The global protein alternatives market is competitive; Cargill, ADM, Kerry Group, and DuPont dominate the market with major strategies, such as acquisitions, expansions, and new product launches. Cargill leads the market among the major players in the protein alternatives market. These companies, in order to retain their position within the market or gain an advantage over its competitors, have set their focus on research and development. In addition, these key players are now focusing on expanding their production facilities. Doing so would help them to cater to the additional demand that arises along with the growth in the market. In February 2020, Archer Daniel Midlands expanded the production of non-GMO soy protein concentrate at its facility in Europoort, Netherlands, to meet the growing demand for high-quality plant-based proteins in the European market.

Additional Benefits:

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

Table of Contents:

1 INTRODUCTION

1.1 Study Assumptions & Market Definition

1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 4.1 Market Drivers
- 4.2 Market Restraints
- 4.3 Porter's Five Forces Analysis
 - 4.3.1 Threat of New Entrants
 - 4.3.2 Bargaining Power of Buyers/Consumers
 - 4.3.3 Bargaining Power of Suppliers
 - 4.3.4 Threat of Substitute Products
 - 4.3.5 Intensity of Competitive Rivalry

5 MARKET SEGMENTATION

- 5.1 By Source
 - 5.1.1 Plant Protein
 - 5.1.1.1 Soy Protein
 - 5.1.1.2 Wheat Protein
 - 5.1.1.3 Pea Protein
 - 5.1.1.4 Other Plant Proteins
 - 5.1.2 Mycoprotein
 - 5.1.3 Algal protein
 - 5.1.4 Insect Protein
- 5.2 By Application
 - 5.2.1 Food and Beverage
 - 5.2.1.1 Bakery
 - 5.2.1.2 Confectionery
 - 5.2.1.3 Plant-Based Dairy Products
 - 5.2.1.4 Beverages
 - 5.2.1.5 Other Food and Beverages
 - 5.2.2 Dietary Supplements
 - 5.2.3 Animal Feed and Pet Food
 - 5.2.4 Personal Care and Cosmetics
- 5.3 Geography
 - 5.3.1 North America
 - 5.3.1.1 United States
 - 5.3.1.2 Canada
 - 5.3.1.3 Mexico
 - 5.3.1.4 Rest of North America
 - 5.3.2 Europe
 - 5.3.2.1 Spain
 - 5.3.2.2 United Kingdom
 - 5.3.2.3 Germany
 - 5.3.2.4 France
 - 5.3.2.5 Italy
 - 5.3.2.6 Russia
 - 5.3.2.7 Rest of Europe
 - 5.3.3 Asia-Pacific
 - 5.3.3.1 China
 - 5.3.3.2 Japan
 - 5.3.3.3 India

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 5.3.3.4 Australia
- 5.3.3.5 Rest of Asia-Pacific
- 5.3.4 South America
 - 5.3.4.1 Brazil
 - 5.3.4.2 Argentina
 - 5.3.4.3 Rest of South America
- 5.3.5 Middle East & Africa
 - 5.3.5.1 South Africa
 - 5.3.5.2 Saudi Arabia
 - 5.3.5.3 Rest of Middle East & Africa

6 COMPETITIVE LANDSCAPE

- 6.1 Most Active Companies
- 6.2 Most Adopted Strategies
- 6.3 Market Share Analysis
- 6.4 Company Profiles
 - 6.4.1 The Archer Daniels Midland Company
 - 6.4.2 Cargill Incorporated
 - 6.4.3 Glanbia PLC
 - 6.4.4 Ingredion Incorporated
 - 6.4.5 DuPont de Nemours Inc.
 - 6.4.6 Corbion NV
 - 6.4.7 Kerry Inc.
 - 6.4.8 Royal Avebe UA
 - 6.4.9 BUHLER HOLDINGS AG
 - 6.4.10 Roquette Freres

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

8 IMPACT OF COVID -19 ON THE MARKET

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

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

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2026-03-05"/>
		Signature	

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

