

United States Plant-based Seafood Market Report and Forecast 2024-2032

Market Report | 2024-03-26 | 135 pages | EMR Inc.

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Report description:

United States Plant-based Seafood Market Report and Forecast 2024-2032

Market Outlook

According to the report by Expert Market Research (EMR), the United States plant-based seafood market is projected to grow at a CAGR of 15.40% between 2024 and 2032. Aided by evolving consumer preferences, sustainability concerns, and advancements in food technology, the market is expected to grow significantly by 2032.

Plant-based seafood encompasses a wide range of products designed to mimic the taste, texture, and nutritional profile of fish and shellfish, using ingredients such as legumes, seaweed, and other plant-based proteins. This market segment is gaining traction as consumers increasingly seek out alternatives that align with their ethical values, health considerations, and environmental concerns.

The United States plant-based seafood market growth is driven by health-conscious consumers looking to reduce their intake of animal proteins and saturated fats. Additionally, ethical concerns regarding overfishing, bycatch, and the welfare of marine life are compelling many to explore plant-based alternatives. This alignment of health and ethical considerations is a potent driver of market growth.

Sustainability concerns are at the heart of the plant-based seafood movement. Traditional fishing and aquaculture practices have raised significant environmental issues, including habitat destruction, pollution, and the depletion of fish stocks. As per the United States plant-based seafood market analysis, plant-based seafood offers a solution that minimises the environmental footprint of our dietary choices, appealing to eco-conscious consumers and aligning with global sustainability goals.

One of the most striking advancements in the market is the significant leap in product development and innovation. Initially limited to simple plant-based fish fillets and burgers, the market now boasts a wide array of products mimicking everything from shrimp and crab to tuna and salmon. These products are not only designed to replicate the taste and texture of their marine counterparts but also to provide nutritional value, incorporating essential nutrients such as omega-3 fatty acids, traditionally sourced from fish.

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As per the United States plant-based seafood market outlook, innovations in food science and technology have played a pivotal role in these developments. The use of texturised vegetable proteins, algae extracts, and other plant-based ingredients has allowed manufacturers to mimic the flakiness of fish meat. Techniques like 3D food printing are also being explored to achieve textures and appearances closer to actual seafood, enhancing the overall consumer experience.

Advancements in market penetration and consumer acceptance are also contributing to the United States plant-based seafood market share. Plant-based seafood products are increasingly available in mainstream supermarkets, speciality stores, and online platforms, making them more accessible to a broader audience. This widespread availability is supported by strategic partnerships between plant-based seafood companies and major food retailers, as well as food service providers.

The adoption of plant-based seafood varies across the United States, with coastal regions and urban centres showing the highest demand. These areas, often characterised by higher levels of health consciousness and environmental awareness, present significant opportunities for market penetration and growth.

The United States plant-based seafood market is characterised by a mix of startups and established food companies, all vying to capture the growing consumer interest in sustainable and ethical food choices.

The future of the market is bright, with trends indicating continued growth and diversification. As consumers become more informed about the environmental and health impacts of their food choices, and as culinary innovations continue to enhance product quality, the United States plant-based seafood market expansion is expected to witness an upward trajectory.

Collaboration between food scientists, chefs, and environmental organisations will likely play a critical role in driving the development of new products and in educating the public about the benefits of plant-based seafood.

Market Segmentation □

The market can be divided based on source, product type, distribution channel, and region.

Market Breakup by Source

- Soy
- Wheat
- Pea
- Canola
- Lentil
- Others

Market Breakup by Product Type

- Fish Products
- Prawn and Shrimp Products
- Crab Products
- Others

Market Breakup by Distribution Channel

- Hypermarkets/Supermarkets
- Convenience Stores
- Online Channels
- Others

Market Breakup by Region

- New England
- Mideast
- Great Lakes
- Plains
- Southeast
- Southwest
- Rocky Mountain
- Far West

Competitive Landscape

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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 United States plant-based seafood market. Some of the major players explored in the report by Expert Market Research are as follows:

- Conagra Brands, Inc.
- Gathered Foods Corp.
- Atlantic Natural Foods
- New Wave Foods, Inc.
- Ocean Hugger Foods, Inc.
- Fysh Foods
- The Plant Based Seafood Co.
- Beleaf Corporation
- WORTHINGTON
- Myjinka
- Others

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*We at Expert Market Research always strive to provide you with the latest information. The numbers in the article are only indicative and may be different from the actual report.

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