

North America Meat Substitutes - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

Market Report | 2025-04-28 | 220 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 North America Meat Substitutes Market size is estimated at 3.03 billion USD in 2025, and is expected to reach 5.22 billion USD by 2030, growing at a CAGR of 11.48% during the forecast period (2025-2030).

Demand for high-protein ingredients is driving the market

- Textured vegetable proteins accounted for the majority of the tofu market's revenue share in North America, with a 22.98% increase in value over 2018-2022. The increasing demand can be attributed to many reasons, as most of the ingredients used to make textured protein meat substitutes come from plant sources. Of US consumers aged between 16 and 40 years, 66% plan to spend more on plant-based meat alternatives in the future. The demand for meat substitutes is increasing due to their texture and flavor. Since TVP is mostly bought by large corporations as a texturant for the production of plant-based meat alternatives, its sales are only expected to rise in the future.
- Tempeh is the fastest-growing meat substitute type. It is projected to record a CAGR of 12.08% during the forecast period (2023-2029). In 2022, an estimated 4.3 billion bushels of soybeans were produced in the United States. In recent years, tempeh has become a key export product from Indonesia to the United States. With the rising demand for tempeh, the United States imports soybeans primarily from India, Canada, and Turkey due to the limited local output.
- Meat substitutes in the region are consumed majorly through the off-trade distribution channel. Supermarkets hold the major share of the market among all other off-trade segments, and the segment is projected to record a value CAGR of 10.42% during the forecast period. Owing to the significant discounts, specials, and bulk purchasing available at supermarkets and hypermarkets, shopping there is seen to be more cost-effective. Around 6 in 10 US households purchased plant-based foods in 2022. Supermarkets are dominant in the market because they offer a large variety of brands, have a large amount of shelf space,

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

and frequently run price reductions.

Increased government investments in plant-based foods are driving the market's growth

- The United States is the leading market for plant-based products in North America. It is also projected to record the fastest CAGR of 10.53% by value during the forecast period. The higher demand is due to the higher purchasing power and surging health and environmental awareness. Constant product launches are among the key factors promoting the sales of plant-based products in the country, as American consumers are highly open to trying new products.
- Canada is the second-leading market for meat substitutes. Governmental support is the primary factor boosting the sales of plant-based products in the country. The Government of Canada identified plant-based foods as an important and growing industry and invested USD 150 million in its development in 2021. The Canadian meat substitute market is expected to register a CAGR of 10.36% by volume during the forecast period.
- There has been an upsurge in the number of alternative meat products in the region in recent years. Investors have recently invested more than USD 11.1 billion in alternative protein startups. Customer demand and abundant investment have fostered a favorable environment for research and development, with more startups and major food corporations offering a variety of plant-based meat alternatives. New investors like Bloom8, Precision Capital, and CPT Capital have invested in alternative meat startups like Impossible Foods, Beyond Meat, and Upside Foods.
- Concerns about health fuel market expansion and various health benefits from textured vegetable protein promote market growth. In the United States alone, around 65% of consumers consumed plant-based alternatives in 2022 compared to the previous year. Approximately 61% of consumers in North America have switched to meat alternatives due to health concerns.

North America Meat Substitutes Market Trends

Tempeh prices in the region are highly dependent on the global soybean market

- Tempeh prices gradually increased over the years, mainly to combat inflation and rising soybean prices. The price of tempeh grew by 3.94% in 2022 from 2017. Since soybeans are the main ingredient used to make tempeh, the rising cost of soybeans in the global market is mostly contributing to increasing tempeh prices. With the rising production and raw material costs, regional manufacturers either import from their facilities in other producing countries or partner with a different manufacturer.
- Prices of tempeh are comparatively similar in Mexico and Canada, which is almost 50% less than in the United States. The market has seen the presence of numerous variants of tempeh, with plain tempeh being sold at a lower price compared to other value-added products. Organic tempeh is the most popular value-added tempeh form currently present in the market and is sold at a premium price. Players are offering products in various packaging formats, such as cans and plastic packs, to serve different utilities.
- The price of tempeh is directly linked to the price of soybeans in North America, and the market's future is highly dependent on soybean prices. In 2023, soybean prices weakened in May due to expected growth in supplies and a downward trend in outlook. Prices averaged 1,369 cents per bushel in May 2023, which was 8.0% lower than April's price and also down by 17.6% from the same month in the previous year. Meanwhile, on May 31, 2023, the spot price was 1,300 cents per bushel, which was down by 10.0% from the same day of the previous month. Stricter customs checks in China, likely a government move to support demand for domestic soybean production, and weaker-than-expected economic data from China are expected to hinder market prices during the study period further.

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

North America Meat Substitutes Industry Overview

The North America Meat Substitutes Market is fragmented, with the top five companies occupying 36.85%. The major players in this market are Amy's Kitchen Inc., Beyond Meat Inc., Conagra Brands Inc., Impossible Foods Inc. and The Kellogg Company (sorted alphabetically).

Additional Benefits:

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

Table of Contents:

1 EXECUTIVE SUMMARY & KEY FINDINGS

2 INTRODUCTION

2.1 Study Assumptions & Market Definition

2.2 Scope of the Study?

2.3 Research Methodology

3 KEY INDUSTRY TRENDS

3.1 Price Trends

3.1.1 Tempeh

3.1.2 Textured Vegetable Protein

3.1.3 Tofu

3.2 Regulatory Framework

3.2.1 Canada

3.2.2 Mexico

3.2.3 United States

3.3 Value Chain & Distribution Channel Analysis

4 MARKET SEGMENTATION (includes market size in Value in USD, Forecasts up to 2030 and analysis of growth prospects)

4.1 Type

4.1.1 Tempeh

4.1.2 Textured Vegetable Protein

4.1.3 Tofu

4.1.4 Other Meat Substitutes

4.2 Distribution Channel

4.2.1 Off-Trade

4.2.1.1 Convenience Stores

4.2.1.2 Online Channel

4.2.1.3 Supermarkets and Hypermarkets

4.2.1.4 Others

4.2.2 On-Trade

4.3 Country

4.3.1 Canada

4.3.2 Mexico

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

- 4.3.3 United States
- 4.3.4 Rest of North America

5 COMPETITIVE LANDSCAPE

- 5.1 Key Strategic Moves
- 5.2 Market Share Analysis
- 5.3 Company Landscape
- 5.4 Company Profiles (includes Global level Overview, Market level overview, Core Business Segments, Financials, Headcount, Key Information, Market Rank, Market Share, Products and Services, and analysis of Recent Developments)
 - 5.4.1 Amy's Kitchen Inc.
 - 5.4.2 Associated British Foods PLC
 - 5.4.3 Beyond Meat Inc.
 - 5.4.4 Cargill Inc.
 - 5.4.5 Conagra Brands Inc.
 - 5.4.6 Hormel Foods Corporation
 - 5.4.7 Impossible Foods Inc.
 - 5.4.8 International Flavors & Fragrances Inc.
 - 5.4.9 Maple Leaf Foods
 - 5.4.10 Nestle S.A.
 - 5.4.11 The Campbell Soup Company
 - 5.4.12 The Kellogg Company

6 KEY STRATEGIC QUESTIONS FOR MEAT SUBSTITUTES INDUSTRY CEOS

7 APPENDIX

- 7.1 Global Overview
 - 7.1.1 Overview
 - 7.1.2 Porter's Five Forces Framework
 - 7.1.3 Global Value Chain Analysis
 - 7.1.4 Market Dynamics (DROs)
- 7.2 Sources & References
- 7.3 List of Tables & Figures
- 7.4 Primary Insights
- 7.5 Data Pack
- 7.6 Glossary of Terms

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

North America Meat Substitutes - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

Market Report | 2025-04-28 | 220 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="2025-05-07"/>
		Signature	

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com



Scotts International. EU Vat number: PL 6772247784

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