

Faba Beans Market Grows With Shift Towards Veganism

The Business Research Company's Faba Beans Global Market Report 2021: COVID-19 Growth And Change

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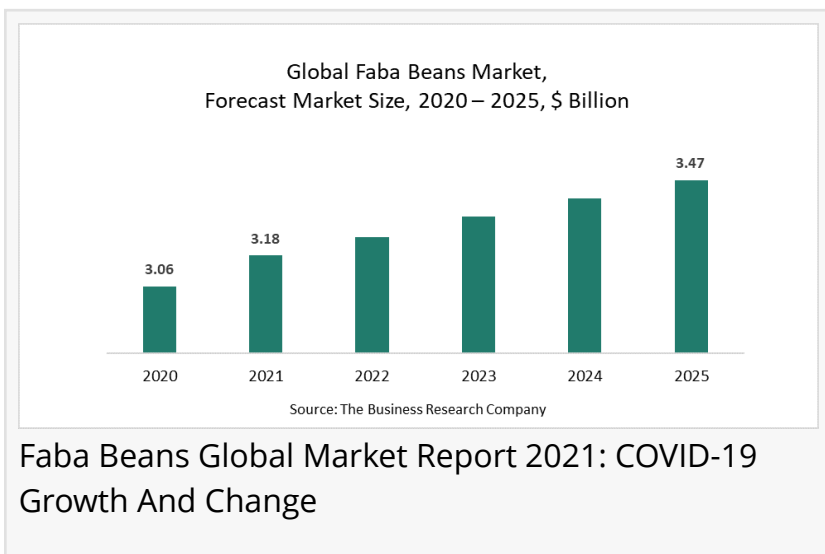
The increasing shift towards veganism boosted the growth of the faba beans market during the historic period. Veganism involves abstaining of animal products, particularly in the diet of an individual. As per the Vegan Society, 14,262 brands with the vegan

trademark were registered in 2019 globally, which represented an improvement of 49% on last year registrations. Moreover, plant-based goods are driving revenues at grocery stores worldwide, expanding at nearly double the rate of total food sales. According to data compiled by SPINS on behalf of advocacy nonprofit The Good Food Institute (GFI) and trade group Plant Based Foods Association (PBFA) released in April 2021, supermarket sales of plant-based foods that directly replace animal products increased by 27% to \$7 billion in 2020. Consumers are rapidly moving toward veganism in many parts of the world, resulting in a significant increase in demand for plant-based proteins, which drove the demand for faba beans over the historic period.

The faba beans market consists of sales of faba beans. The market consists of revenue generated by establishments that are engaged in the production of faba beans. The faba bean is a common legume cultivated for its edible seeds or beans. Some varieties of faba beans are used as a source of protein for livestock. Faba beans are also widely used in the production of products such as protein powders and custom blends. The companies in the faba beans production distribute their products through various distribution channels to both individual customers and commercial establishments.

Read More On The Global Faba Beans Market Report:

<https://www.thebusinessresearchcompany.com/report/faba-beans-global-market-report>



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The global faba beans market size is expected to grow from \$3.06 billion in 2020 to \$3.18 billion in 2021 at a compound annual growth rate (CAGR) of 3.77%. The growth is mainly due to the growing demand for natural and plant-based proteins. The faba beans market is expected to reach \$3.47 billion in 2025 at a CAGR of 2.19%.

Asia Pacific was the largest region in the faba beans market in 2020. The regions covered in this report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East and Africa.

Major players in the [faba beans industry](#) are Prairie Fava, Unigrain, Roland Beans, Aviip Group, Alberta Pulse Growers, Stamp Seeds, Riddell Seed Co., and Pawnee Buttes Seed Inc.

The global faba beans market report is segmented by nature into organic, conventional, by end-use into food processing, animal feed, nutraceuticals, sports nutrition, infant nutrition, and by distribution channel into supermarkets/hypermarkets, convenience stores, specialty stores, online retailers, others.

[Faba Beans Global Market Report 2021: COVID-19 Growth And Change](#) is one of a series of new reports from The Business Research Company that provides faba beans market overview, forecast faba beans market size and growth for the whole market, faba beans market segments, and geographies, faba beans market trends, faba beans market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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