

# Meat Substitute Market worth US\$ 5.52 Billion 2030 with a CAGR of 11.9% - BY PMI

*The report "Meat Substitute Market, By Type, By Source, By Category - Trends, Analysis, and Forecast till 2030"*

COVINA , CALIFORNIA, UNITED STATES,  
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According to the latest research study, the demand of [Meat Substitute Market](#) accounted for US\$ 1.82 billion in 2020 and is estimated to be US\$ 5.52 billion by 2030 and is anticipated to register a CAGR of 11.9%.

The meat substitute market refers to products that are designed to mimic meat or replace it entirely. These products are made from plant-based ingredients, such as soy, wheat, or pea protein, and are intended to appeal to consumers who want to reduce their meat consumption for health, environmental, or ethical reasons. The market for meat substitutes has grown significantly in recent years, driven by increased consumer interest in plant-based diets and concerns about the sustainability of animal agriculture. Major players in the industry include Beyond Meat and Impossible Foods, who have developed products that are widely available in supermarkets and restaurants. Overall, the meat substitute market is expected to continue to grow in the coming years as consumers seek out healthier and more sustainable food options.



Meat Substitute Market - PMI

## Report Metrics:

Report Attribute - Details

Market Size - US\$ 1.82 billion

CAGR – 11.9%

Base Year - 2020

Forecast Period – 2020 - 2029

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## Key Highlights:

- In October 2018, for instance, Cauldron Foods Ltd. has initiated Discover Cauldron Inspiration Everyday with redesigned product packaging of meat substitute product to capture a younger target audience.

## Key Market Insights from the report:

Meat Substitute Market accounted for US\$ 1.8 billion in 2020 and is projected to register a CAGR of 11.9% over the forecast period. The market report has been segmented on the basis of type, source, category, application, and region.

- By type, the protein based segment is accounted for major revenue share in 2018, since textured soy protein is the basic ingredient in many soy-based meat substitute products.
- By source, the soy segment accounted for major revenue share in 2018, owing to its nutritional contents, as it is a source of calcium and linoleic acid.
- By category, the frozen segment is accounted for major revenue share in 2018 due to rising demand for convenience foods, due to rising disposable income levels of consumers.
- By region, Europe meat substitute market accounted for major revenue share of the global meat substitute market and is further anticipated to maintain its dominance over the forecast period. This is attributed to presence of well-established meat substitute brands in the countries in the region. Increasing health awareness and high prevalence of obesity are some major factors expected to support growth of the Europe market over the forecast period. The market in North America is expected to account for second-highest revenue share in 2018.

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## Competitive Analysis:

The prominent player operating in the global Meat Substitute Market includes Amys Kitchen Inc., Beyond Meat, Inc., Cauldron Foods Ltd., Garden Protein International, Inc., Meatless B.V., Quorn Foods, Inc., Vbites Food, Ltd., Morningstar Farms L.C., MGP Ingredients Inc., and Sonic Biochem Extractions Limited.

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## Drivers and Restraints of Meat Substitute Market:

For companies and organisations looking to comprehend their clients, rivals, and the larger market, market research is a crucial instrument. Nonetheless, the market research sector is

vulnerable to a variety of factors and restraints that can have an impact on its growth and development, just like any other business.

#### Drivers:

- **Health and Environmental Concerns:** One of the key drivers of the meat substitute market is increasing consumer awareness and concern about the negative health and environmental impacts of animal agriculture. Many consumers are turning to plant-based diets as a way to reduce their carbon footprint and improve their health.
- **Availability and Variety:** As the popularity of meat substitutes continues to grow, there has been an increase in the availability and variety of products in supermarkets and restaurants, making them more accessible and appealing to a wider range of consumers.
- **Innovation and Investment:** The meat substitute market has seen significant investment in research and development, leading to new products that are increasingly more similar to traditional meat in taste and texture. This innovation has helped drive consumer interest and acceptance of meat substitutes.

#### Restraints:

- **Production Costs:** The production of meat substitutes can be more expensive than traditional meat products due to the cost of plant-based ingredients and production processes. This can result in higher retail prices for consumers, which may limit their adoption of meat substitutes.
- **Taste and Texture:** Some consumers are hesitant to try meat substitutes because of concerns about taste and texture. While the quality of meat substitutes has improved significantly in recent years, there is still a perception that they do not taste as good as traditional meat.
- **Competition from Alternative Proteins:** The meat substitute market faces competition from other alternative protein sources, such as insects, lab-grown meat, or microbial protein. As these technologies continue to develop, they may become more viable alternatives to traditional meat products.

#### Key Reasons to Purchase:

There are several key reasons why one might consider purchasing a report on the Meat Substitutes Market. These include:

1. **Industry Insights:** The report can provide valuable insights into the current state and future trends of the meat substitute market, including market size, growth rates, and key players.
2. **Competitive Analysis:** The report can help businesses understand the competitive landscape of the meat substitute market, including the strengths and weaknesses of key players, market share analysis, and strategies for growth.
3. **Market Opportunities:** The report can identify potential market opportunities for businesses looking to enter or expand their presence in the meat substitute market, including emerging segments and geographic regions.
4. **Consumer Insights:** The report can provide insights into consumer preferences and behavior related to meat substitutes, including purchasing habits, reasons for adoption, and barriers to

adoption.

5. Investment Decisions: The report can help investors make informed investment decisions by providing a comprehensive understanding of the meat substitute market and its potential for growth and profitability.

For people who want to learn more about a topic, industry, or market and who appreciate the knowledge and expertise offered by a thorough, well-researched paper, purchasing a report may generally be a reasonable investment.

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- [Clean Meat Market](#) - By Source (Poultry, Beef, Seafood, Pork, and Duck), By End-Use (Nuggets, Burgers, Meatballs, Sausages, Hot Dogs) and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Market Trends, Analysis, and Forecast till 2030

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