

# Meat Substitute Market worth US\$ 5.0 Billion 2029 with a CAGR of 11.9%

The report "**Global Meat Substitute Market, By Type (Tofu Based, Tempeh Based, Textured Vegetable, Protein Based, Quorn Based, Seitan Based, and Others), By Source (Soy, Wheat, Mycoprotein, Others (Milk, Rice, Pulses)), By Category (Frozen, Refrigerated, and Shelf-Stable), and Region - Global Forecast to 2029**"

[Meat substitute market](#) is projected to grow from US\$ 1.8 billion in 2020 to US\$ 5.0 billion by 2029. Increasing health concerns and growing preference for vegetarian diets among individuals across the globe are major factor for growth of the global meat substitute market. In addition, increasing incidence of obesity due to processed meat consumption and several disease outbreaks in animals are some among the major factors expected to boost growth of the global meat substitute market in the near future. Furthermore, increasing disposable income of individuals in order to fulfill their dietary supply as alternative for meat is also another factor anticipated to support growth of the global meat substitute market in the next ten years.

## 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:

The global 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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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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