

## **Alternative Protein market is estimated to be US\$ 38.35 billion by 2030 with a CAGR of 11.50% during the forecast period**

Alternative Protein Market accounted for US\$ 11.80 billion in 2020 and is estimated to be US\$ 38.35 billion by 2030 and is anticipated to register a CAGR of 11.50%. Along with the rising risk profile of livestock agriculture, long-established meat and dairy industries are coming under fire from civil society groups and new food industry actors, making plant-based goods ethical and sustainable. Because of its growth, profitability, risk exposure, and ability to compete and innovate, protein diversification has the potential to revolutionise a food company's core business and value proposition. The growing trend among millennials to adopt flexitarian and meat-free diets suggests a substantial shift in purchasing patterns from previous generations. From farmers to retailers, companies across the food value chain are already investing in these prospects.

The report " Global Alternative Protein Market, By Source (Plant Protein, Mycoprotein, Algal Protein, and Insect Protein), By Application (Food and Beverage, Dietary Supplements, Animal Feed, and Pet Food, Personal Care and Cosmetics) and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Market Trends, Analysis, and Forecast till 2030"

### **Key Highlights:**

- In 2021, For an enterprise value of €65 million, Royal DSM, a global purpose-led science-based corporation, has agreed to buy Vestkorn Milling, one of Europe's largest suppliers of pea- and bean-derived components for plant-based protein products.

### **Analyst View:**

Sustainability concerns, health awareness, ethical or religious beliefs, and environmental and animal rights are all linked to this preference for a plant-based diet. People are changing to a vegan source of protein since meat proteins provide the needed amino acid content for the body but are linked to high cholesterol levels and other related concerns.

*To know the upcoming trends and insights prevalent in this market, click the link below:*

[https://www.prophecymarketinsights.com/market\\_insight/Global-Alternative-Protein-Market-4787](https://www.prophecymarketinsights.com/market_insight/Global-Alternative-Protein-Market-4787)

### **Key Market Insights from the report:**

Global Alternative Protein Market accounted for US\$ 11.80 billion in 2020 and is estimated to be US\$ 38.35 billion by 2030 and is anticipated to register a CAGR of 11.50%. The Global Alternative Protein Market is segmented based on Source, Application and region.

- Based on Source, Global Alternative Protein Market is segmented into Plant Protein, Mycoprotein, Algal Protein, and Insect Protein.

- Based on Application, Global Alternative Protein Market is segmented into Food and Beverage, Dietary Supplements, Animal Feed, and Pet Food, Personal Care and Cosmetics.
- By Region, the Global Alternative Protein Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

### **Competitive Landscape & their strategies of Global Alternative Protein Market:**

Cargill, ADM, Roquette Freres (France), Ingredion Incorporated (U.S.), Kerry Group (Ireland), E.I. Dupont De Nemours and Company (U.S.), Now Foods (U.S.), Tate & Lyle Plc (U.K.), Axiom Foods Inc. (U.S.), Burcon NutraScience Corporation (Canada), Beneo GmbH (Germany), Glanbia Plc (Ireland), Sotexpro (France), CHS Inc (U.S.), AgriProtein (South Africa), Ynsect (France), and Enterra Feed Corporation (Canada), and DuPont control the worldwide protein alternatives industry through major tactics such as acquisitions, expansions, and new product releases. Among the top participants in the protein alternatives industry, Cargill is the market leader. These businesses have focused on research and development in order to maintain their market position or acquire an advantage over their competitors. Along with mergers and product launches to meet the growing need for protein alternatives, companies are also developing new and creative product offerings in order to capture market dominance in a variety of industries, including food and beverage, nutritional supplements, and animal feed.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.