Meat Substitutes Market Research Report- Forecast to 2023

Report Information

Global Meat substitutes market research report: by product type (tofu, TVP, other), by source (soy, other), by category (frozen, refrigerated) by distribution channel, by region (North America, Europe, Asia-Pacific, RoW)-Forecast period from 2018 to 2023

Market Scenario
Meat substitutes are food products made from vegetarian ingredients and are similar to meat in texture, taste, and appearance. Tofu, tempeh, and textured vegetable protein are examples of meat substitute products.

Rising population of vegan consumers and growing awareness about health benefits obtained from consumption of meat substitutes are the key driving factors for the global meat substitute market. Rising campaigns on animal welfare have influenced the positive sale of meat substitute food products among consumers. Moreover, growing use of meat substitute by consumers to reduce their meat consumption is further supporting the growth of the market.

Despite many factors supporting market growth, there are several restraints. Uncertainty and doubts among consumers regarding the source and production process of meat substitute products are rising many doubts about consumption of these products. Moreover, lack of variety in the products is restraining the market growth.

Segmentation

The global meat substitutes market has been segmented by product type, source, category, distribution channel, and region.

Based on product type, the market has been segmented into tofu & tofu products, textured vegetable protein (TVP), tempeh, other soy-based products, seitan, quorn, and others. Among these, the market is dominated by tofu & tofu segment owing to the popularity of different tofu products, such as deep fried tofu, savoury tofu, fermented tofu, and others. Moreover, growth of these products is driven by their taste and less beany flavors. The TVP segment is expected to show the fastest growth rate during forecast period owing to the high nutritional value of TVP, such as high protein content and low fat.

Based on source, the meat substitutes market has been segmented into soy, wheat, mycoprotein, and others. The soy segment holds major share of market owing to its similar biological values as that of meat and resemblance in texture with meat.

Based on category, the market has been segmented into frozen, refrigerated, and ambient. Frozen meat substitutes segment is expected to dominate the market owing to high freshness of frozen meat substitute products preserved by rapid freezing technology.

Based on the distribution channel, the market has been segmented into store based and non store based. Store based segment is further classified into supermarkets/hypermarkets, convenience store, and others. The store based segment is expected to dominate the global meat substitutes market owing to consumer preference towards stores and strong customer base of supermarkets/hypermarkets and convenience stores.
Based on region, the market has been segmented into North America, Europe, Asia-Pacific, and Rest of the World. The meat substitutes market in North America has further been segmented into the US, Canada, and Mexico. The European meat substitutes market has been classified into the UK, Germany, France, Italy, Spain, and Rest of Europe. The global meat substitutes market in Asia-Pacific has been segmented into China, India, Japan, Australia & New Zealand, and Rest of Asia-Pacific. The Rest of the World comprises the Middle East, South America, and Africa.

Key players

AMY’s Kitchen, Inc. (US), Beyond Meat (US), Quorn Foods, Inc. (UK), Garden Protein International, Inc. (Canada), Blue Chip Group (US), MorningStar Farms L.C.(US), VBites Foods, Ltd. (UK), Schouten Europe B.V. (The Netherlands), Cauldron Foods Limited (UK), and Sunfed, Ltd (New Zealand) are some of the key players in the market.

Regional Market Summary

Global Meat Substitutes Market Share (%), by Region, 2018

[Image: Global Meat Substitutes Market Share (%), by Region, 2018]

Source: Secondary Source, MRFR Analysis

North America is expected to hold major share of global meat substitutes market owing to presence of key players in the region and continuous expansion of product portfolio by manufacturers. Europe is expected to hold second largest share of global meat substitute market owing to increasing counciusness among consumers about health benefits associated with consumption of meat substitute products.

Global Meat Substitutes Market, by Product Type

- Tofu & Tofu Products
- Textured Vegetable Protein (TVP)
- Tempeh
- Other soy-based products
- Seitan
- Quorn
- Others meat substitute products

Global Meat Substitutes Market, by Source

- Soy
- Wheat
- Mycoprotein
- Others

Global Meat Substitutes Market, by Category

- Frozen
- Refrigerated
- Ambient

Global Meat Substitutes Market, by Distribution Channel

- Store based
  - Supermarkets/Hypermarkets
  - Convenience Store
  - Others

- Non store based

Global Meat Substitutes Market, by Region

- North America

- US
- Canada
- Mexico

- Europe

- Germany
- France
- Italy
- Spain
- UK
- Rest of Europe

- Asia-Pacific

- China
- India
- Japan
- Australia & New Zealand
- Rest of Asia-Pacific

- Rest of the World
- South America
- Middle East
- Africa

**Intended Audience**

- Raw material suppliers and distributors
- Snacks producers and suppliers
- Regulatory bodies
- Trade association and industrial bodies
- End-use industries
- Meat producers
- Exporters and importers of meat and meat products
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