

Choosing Substitutes: The Rising Tide of Non-animal Proteins

March 2021

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INTRODUCTION

Scope

Key findings

THE MARKET

A buoyant market, boosted by the pandemic

North America and Western Europe are the drivers

Vegan/vegetarian/plant-based SKUs centre on WE, AP and NA

COVID-19 accelerates growth

Protein demand keeps rising...

...and plant-based alternatives respond

CONSUMER MOTIVATION

The “health halo” helps alternatives

Sustainability concerns increase consumption

Animal welfare particularly drives younger adult uptake

COVID-19 affects motivation as well

Price problem diminishing

Health challenge from processed

DEVELOPMENTS

Developments in meat alternatives: diversity in the west, pork in the east

Developments in seafood alternatives: unbreaded and investment

Developments in dairy alternatives: milk moves mean cheese potential

Developments in insects: major boost from the EU, momentum in Asia

DEVELOPMENTS

Developments in cultured meat: Singapore pioneers sales to consumers...

...as countries around the world look to follow suit

Ingredient developments: warring claims in “the next big thing” fight

THE FUTURE

The context: mountains to climb...

...but those mountains may look smaller in time

Q1 2021: beyond the competition; giants come on board for retail...

...and foodservice

Continued success is forecast

Conclusions: a bright future but challenges ahead

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