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Asia's alternative protein market grows: Food Frontier Report

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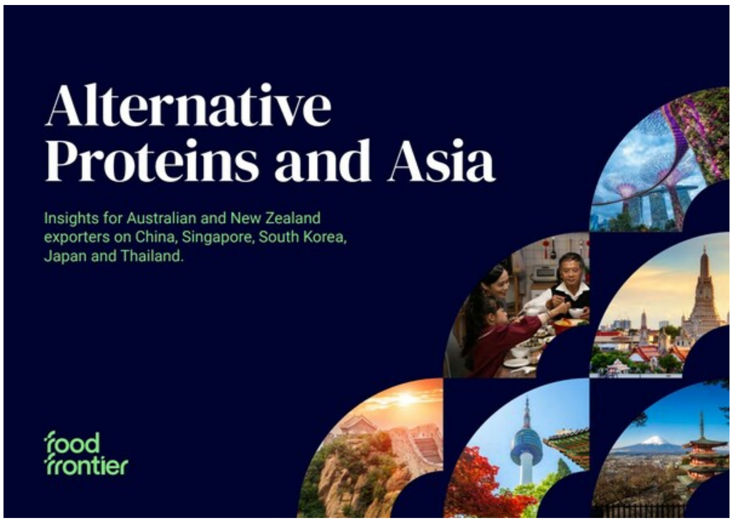
Meat and seafood consumption in Asia is expected to grow by 78 per cent by 2050



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Food Frontier, an independent think tank focused on alternative proteins, has released a report called â??Alternative Proteins and Asiaâ?? which reveals the growing demand for meat substitutes in Asian countries such as China, Singapore, South Korea, Thailand, and Japan. The report provides valuable insights for global companies that are looking to enter or expand in these markets. It was created in partnership with Mintel, a research firm, and Te Puna Whakaaronui, a New Zealand food and fibre think tank.

A 2018 report from Asia Research & Engagement shows that meat and seafood consumption in Asia is expected to grow by 78 per cent by 2050. As a result, more and more regional consumers are looking for meat substitutes. According to Statista, the Asian alternative protein market is projected to reach $13.63 billion by 2027, up from a current baseline of $ 4.32 billion.

Dr Simon Eassom, the Executive Director of Food Frontier, notes that health, environmental, and food security concerns are among the reasons for the increasing demand for alternative proteins in the region. People are becoming more interested in a flexitarian diet, which involves regularly replacing conventional animal meat with new options like plant-based meat. These options provide a familiar eating experience without sacrificing nutritional value.

Te Puna Whakaaronui believes that having a robust fact-based understanding of potential opportunities for alternative proteins in key markets is crucial. According to Jarred Mair, the Executive Director of Te Puna Whakaaronui, this research provides valuable market insights for both conventional protein producers and emerging alt-protein ingredient companies around the world.