

Flax protein consumption levels on rise from 2018-2027, says a report

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The growing demand for plant-based proteins as well as the growing vegan population are prime factors that are driving the growth of the flax protein market.



The report on Flax Proteins Market states that, the global flax protein market was valued at around US\$ US\$ 48 Mn in 2018, which is expected to grow at a CAGR of over 5.5% from 2018 to 2027. Study provides some vital insights on the global flax protein market with several forecasting factors in the report.

Growing Demand for Flax Protein in Supplements to Boost Market Growth

The global flax protein market is competitive and well fragmented. The supplements segment under end use is expected to hold the largest share in terms of both, value and volume, over the forecast period in the global flax protein market. The rapid growth of the supplements segment is due to the growing demand for dietary supplements fortified with plant protein.

The growing demand for plant-based proteins as well as the growing vegan population are prime factors that are driving the growth of the flax protein market. By end use, the energy & sports nutrition segment is expected to grow at a high CAGR of 9.1%, due to the increasing penetration of plant proteins as well as increasing preference for plant-based proteins.

APAC to Hold over 26% Share in Flax Protein Market Value by 2027

By region, APAC is expected to hold a relatively high market share of 26.9% in terms of value share by 2027 in the global flax protein market. This region is expected to create an absolute dollar opportunity of US\$ 10.63 Mn between 2018 and 2027. This growth is due to the rising demand for dietary supplements and sports nutrition. Growing awareness about the inclusion

of proteins in various food products is one of the prime factors for the growth of the global flax protein market. North America currently holds the largest share in the global flax protein market, but is expected to grow at a low CAGR since it is already a mature market. The market in Latin America is expected to show growth at a CAGR of 5.8% in the global flax protein market.

'Conventional' to Take up Nearly 95% of the Market Value Share by 2027

By nature, the conventional segmentation is expected to hold a prominent share of around 95% by the end of 2027, and grow at a CAGR of 5.7% in terms of value. This growth of the conventional segment is due to easy availability as well as lower prices as compared to the organic segment. However, the organic segment is expected to grow at a CAGR of 5.5%, owing to the on-going 'move to organic' trend and increasing demand for clean products.

Flax Protein Market: Key Players

The report provides market insights & analysis on the market competition which companies and suppliers are adopting for tapping opportunities in flax protein market. At the end of the flax protein market report, a complete competitive landscape of key players in the flax protein space is offered. Key product offerings, long- and short-term strategies, as well as the global presence of key players have been provided in this part of the flax protein market report. The report also highlights the recent developments in the global flax protein market.

The key industry players in global flax protein market are Clearspring Ltd, THINKITDRINKIT, Austrade Inc., Natunola, Leader Foods Oy, Glanbia plc, Omega Protein Corporation, Organica Vita Ltd and others. Competitors are focusing on new product development for catering the growing consumer needs.