The global market for rice protein surpassed US$ 108 million in 2018, and it is expected to envisage nearly 7% y-o-y in 2019, according to a recent study published by Fact.MR. The study opines that the growth of the rice protein market is indicative of a growing consumer demographic looking for a meat-free and active lifestyle. Fact.MR attributes the recent upsurge in demand for rice protein to a palpable shift in consumer preference for non-allergenic and vegetable-derived substitutes for traditional animal-based proteins.

The study finds that the demand for rice protein is also being buoyed by the growing veganism trend. A sizeable section of consumers is developing a proclivity for plant-based and organic food products and this is triggering ingredient manufacturers to make a move to offer plant-based ingredients. Increasing health concerns with high prevalence of lifestyle diseases, such as obesity, will continue to boost adoption of rice protein in the food & beverage industry, opines Fact.MR.

The study also found that rice protein isolates accounted for more than 45% revenue share in 2018. Growing consumption of plant-based proteins is observed, not only among health-conscious consumers but also among endurance athletes and bodybuilders. Rice protein isolates are gaining popularity as an ideal supplement in the sports nutrition segment as they facilitate protein synthesis in the muscles and prevent muscle breakdown during workouts. Rice protein isolates are likely to witness incremental demand as an important ingredient in nutritional bars and supplements in the coming years, according to the study.

### Protein Fortification Remains Top Trend in Baking Goods and Mixes

Consumer demand for vegetarian and health-benefiting ingredients in food products is influencing trends in the food ingredients landscape. The protein trend is only growing stronger and it will be reflected in significantly high demand in the baking goods and baking mixes segment, opines Fact.MR. Food manufacturers are adopting rice protein to offer protein-rich bakery products, such as breads, rolls, muffins, and bagels, in order to sync with the increasing demand for vegan bakery.

The Fact.MR study also found that rice proteins hold a huge sales potential in the breakfast cereal segment, as food manufacturers are launching traditional snack bars and flaked breakfast cereals with high-protein ingredients. However, food manufacturers are still struggling to maintain taste and texture of the end-products with plant-based proteins. Leading players in the rice protein market are directing their efforts to improve the functional properties of rice protein to deal with food manufacturers’ flavor, color, and textural concerns, and ultimately, to capitalize on the profitable sales opportunities in various segments of the food industry.

### Demand Continues to Surge in Europe

Fact.MR finds a significant uptake of vegan products in the European Union (EU). Europe currently holds the largest revenue share of the rice protein market and is likely to maintain its lead during the course of the forecast period. Leading players in the rice protein market are entering Europe to capitalize on the growing health & wellness trend, notwithstanding the stringent food safety regulations and labeling requirements imposed in European countries.

The study also finds that leading market players are shifting their focus on expanding their presence in developing countries, as South Asia is emerging as a lucrative market for rice protein. Unlike the EU, rules and regulations vis-à-vis food safety are relatively less stringent and organic certification processes are less expensive for rice protein manufacturers in South Asia. Furthermore, India is one of the leading rice-producing countries in the world, giving rice protein market players in South Asia an added advantage.

Fact.MR’s study offers exclusive insights about the growth prospects of the rice protein market during the period 2018 to 2028. The market is projected to witness incremental growth at an impressive CAGR of nearly 8% during the forecast period, according to the study.