



Plant Proteins in Europe

A multi-client proposal



December 2023

The Objective

This study aims to size the supply and demand for the main plant proteins within the food industry in Europe.

The study will be divided into three parts:

1) European (EU27+UK) plant proteins market analysis

In this part, we will conduct a **quantitative analysis** of the three main types of plant proteins (**soy, pea and wheat**), in Europe, focusing on five key countries (France, Germany, Spain, the Netherlands and the United Kingdom).

We will deliver the following data:

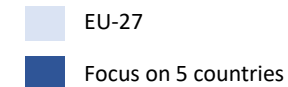
- **Production, imports and exports of soy, pea and wheat proteins in volume (tons) and value (EUR)**
- **Apparent consumption** of each plant protein type will be calculated from the data mentioned above
 - Data will be provided for each individual country (France, Germany, Spain, the Netherlands, the United Kingdom) and the EU-27+UK aggregate.
 - Only plant proteins destined for food will be considered
 - If possible, volumes will be divided between **flour, concentrate**, and **isolate** proteins
 - Date coverage: 2023, 2024e and forecasts to 2028.

In this first part, we will also carry out **qualitative analysis** of **rice protein, rapeseed protein** and **fava bean protein** used in food, providing estimates on production for each of the proteins mentioned above, as well as estimates of volumes exported and consumed domestically.

- Estimates and trends will be provided for each individual country (France, Germany, Spain, the Netherlands, the United Kingdom).
- Only plant proteins destined for food will be considered.
- Date coverage: 2023, 2024e and qualitative trends to 2028.

We will conclude this chapter with a **technical review** of plant protein downstream and upstream processing, insisting on the following elements:

- Main challenges in **downstream processing**: origin of the plant, integration by plant protein producers, etc.
- Main challenges in **upstream processing**: technical challenges, capex/opex, valorisation of co-products, etc.



2) Main food applications of plant proteins in Europe (EU27+ UK)

In this part, we will quantify the use of soy, pea and wheat proteins **by main food applications** (finished products) within Europe (EU+UK).

- We will analyse the EU27 + UK as a whole, and develop countries' specificities if needed.
- The different sectors addressed will be **meat alternatives**, **dairy alternatives**, **bakery** products and **sports nutrition** products.
 - If possible (at least qualitatively), we will distinguish the use of flour, concentrates and isolates for each application.
 - Benefits and weaknesses for each application will be described for the 3-plant protein types.
 - Date coverage: 2023, 2024e and forecasts to 2028.
 - A qualitative assessment will be conducted for the applications of **rice protein**, **rapeseed protein** and **fava bean protein**.
 - Quantitative estimates will be provided, when possible, with main trends towards 2028.

New Products Development will also be analysed for each plant protein (soy, pea, wheat, rice, rapeseed and fava bean), with a description of new products' innovations (source Mintel GNPD):

- Number of new products using plant proteins as an ingredient launched in retail from 2015 to 2023 (until the most recently available month): by type of plant protein, country and category of finished products.
- Descriptions of the latest innovations to illustrate the main consumers' trends in the sector of plant protein based finished products.

To conclude this part, a **competition analysis** will be conducted between plant and dairy protein uses:

- Strengths and weaknesses of plant vs dairy proteins in each relevant application.
- Calculation of potential volume of substitution of dairy proteins by plant proteins.



3) Conclusion: future developments and opportunities in the European plant protein market

Based on our findings on plant proteins' supply and demand, we will conclude on the upcoming developments as well as opportunities and threats for suppliers in this sector.

- **Qualitative analysis** of the **competitive environment**: who are the main plant protein ingredients producers and how is the supply chain structured? Description of the value chain, price level, route to market, and competition/substitution between plant proteins and versus dairy proteins.
- **Opportunities** and **threats** in terms of protein source (pea/soy/wheat/...), product types (flour/concentrate/isolate), geographical markets, and applications.

1

Market analysis



EU-27 + UK
with focus on FR, SP, DE, UK, NL*

3 core proteins (wheat, soy and pea)
+ 3 lighter coverage (rice, fava bean, and rapeseed)

Flours, concentrates, isolates*

2023, 2024e and 2028f
Production, exports imports and
apparent consumption
(volume and value)

2

End-user segments



4 key applications: bakery, meat alternatives, dairy alternatives and sport nutrition (+others)

EU-27 + UK

3 core proteins (wheat, soy and pea)
+ 3 lighter coverage (rice, fava bean, and rapeseed)

Flours, concentrates, isolates*

2023, 2024e and 2028f
Benefits and weaknesses of plant
proteins in applications
New products development
analysis
Competition analysis between
plant and dairy proteins

3

Future opportunities & developments, competition analysis, and latest innovations

*: depending on available data.

Deliverables

The results of the study will be delivered through a written report and a presentation to clients

Report:

- The report will be released in a PowerPoint “report format” in English (similar to the style of this proposal).

Presentation of key findings:

- This should comprise a presentation of key findings, in context, and a robust Q&A session.
- The date of the presentation will be decided jointly after the completion of the study, within six months.
- The session will last around one hour and will be carried out remotely via MS Teams. An in-person meeting is possible on request, depending on the client’s and the Gira team’s availability. Travel expenses will be charged at cost.



Methodology

We will use our tried and tested combination of 3 primary research approaches to obtain the broadest possible coverage across the key aspects to help identify the market drivers to be analysed and forecasted:

- 1) **Desk research: detailed examination of existing market and infrastructure reports, as well as data on the plant protein supply chain.**
 - Including competitors reports and websites, trade press, websites of companies, retailers and associations, various consumer and sector studies, etc.
- 2) **Interview program: 20-25 interviews with key players active along the plant protein ingredients supply chain in the main producing and consuming countries, to understand the current and mid-term structural evolution of the sector.**
 - Interviews will be carried out by Gira's experienced interviewer team using tailored questionnaires to obtain the required answers for each product and market, taking the specificities of each country into consideration. Our interviewers essentially target:
 - Producing companies
 - Industrial plant protein users in various types of application
 - Associations, authorities and experts.
- 3) **Analysis and interpretation**
 - Gira will combine the qualitative and quantitative insights, to build an image of the potential size and sophistication of the evolving market worldwide.
 - Additionally, a qualitative analysis coupled with a SWOT analysis will be carried out to answer key points:
 - What major needs are not currently met by suppliers?
 - What do suppliers already do well, where can they develop, what lessons can they learn from the competition, from the dairy sector, and why?

Our Company

Over the last **30 years** Gira has built up a major reputation and client base in the **international dairy sector**. Over the last three years, Gira is also **active in the "alternative to dairy" sector**, through several presentations and webinars as well as the first edition of Gira Ingredients Club in September 2023.

- We are recognised for our **worldwide expertise, strategy consulting** and **market research** in ingredients, meat, dairy, bakery and foodservice, with specialist experience in all other food and drink areas (more details are available on www.girafood.com).
- In recent years, we carried out many assignments for worldwide ingredients companies.
- Gira has produced two editions of the multiclient study on **Technical Dairy Ingredients** in 2017/2018 and 2020/2021, and we regularly produce individual and multiclient studies in the dairy, plant and bioengineered ingredients sectors.
- Gira's extensive **network of international experts, contacts and clients** in most dairy sectors means that it is qualified to carry out this research and analysis project. Experience has also shown that our **long-standing reputation** for research and consultancy in the global market opens doors for us to the most informed and competent sources of information.

The Gira Team



Christophe Lafougere is CEO of Gira, and directly responsible for all Gira's assignments in the worldwide dairy sector. He has been directing Gira's consulting and research activities in the dairy sector for over 30 years, covering all aspects of production, collecting, processing and marketing, in major dairy-producing and consuming regions of the world.



Laurène Bajard, consultant within Gira for the last five years, has a strong understanding of the food industry, from production to marketing. She is specialised in dairy and plant-based products trends, as well as South American markets. Currently working on the evolution of dairy and meat alternatives markets, she focuses on innovations, strategies and investments in this sector.



Mylène Potier is Director of Ingredients at Gira. She has a PhD in Human Nutrition with particular reference to milk proteins. She is responsible for all studies and research on technical ingredients at Gira. She supervises a team of consultants with experience gained over many years, from individual and multiclient studies in the dairy and ingredients sectors.



Guy Kientz, is a Senior Advisor with Gira. He has held several senior management positions in the food ingredients industry, including dairy, in various companies in Europe, the United States and Asia Pacific (Singapore and Japan). He brings his expertise in strategic consulting, project management and M&A.

Timing:

Clients who sign this proposal in January 2024 can expect to receive reports **end-May 2024**.

Subscription:

A subscription to the complete study programme, and a presentation, as previously set out, costs **EUR 15'000** (before any applicable taxes). Members of the Gira Dairy Club have access to a special 15 % discounted price. The subscription price will increase once the work starts.

Payment will be invoiced and requested as follows:

- 50% at the start of work
- 50% on delivery of the final reports.

In the unlikely event that insufficient Founder Client subscriptions are obtained, Gira reserves the right not to start this study. In this case, existing subscription contracts will become null and void.

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