

# Plant-based meat and seafood

Consumer interest in plant-based meat and seafood products that can match conventional meat on taste and price indicates a large runway for the category to continue growing.

## The U.S. retail market<sup>1</sup>



**\$1.4 B** Retail dollar sales (2022 U.S. market)



**255 MM** Retail unit sales (2022 U.S. market)



**-1%** Retail dollar sales growth vs 2021



**-8%** Retail unit sales growth vs 2021



**43%** Retail dollar sales growth vs 2019



**18%** Household penetration



**1.3%** Market share of total meat and seafood\*



**63%** Repeat buyers

## Consumer insights

Taste	Price	Health
<p><b>#1</b></p> <p>Taste is the top consideration for consumers when making grocery shopping decisions.<sup>2</sup></p>	<p><b>67%</b></p> <p>The majority of U.S. consumers are very concerned about grocery inflation in 2023.<sup>3</sup></p>	<p><b>1 in 3</b></p> <p>A third of U.S. consumers trying to reduce their meat &amp; poultry intake cited concerns over the healthiness of eating meat as a motivator for doing so.<sup>5</sup></p>
<p><b>Top barrier</b></p> <p>Taste is cited as the top barrier to consumers trying plant-based meat and also repurchasing it.<sup>2</sup></p>	<p><b>1 in 3</b></p> <p>A third of U.S. consumers not eating plant-based meat alternatives say it is because they are 'too expensive'.<sup>4</sup></p>	<p><b>25%</b></p> <p>A quarter of consumers stated a motivator to purchasing more plant-based meat alternatives would be if they were less processed.<sup>4</sup></p>

## Common ingredients<sup>5</sup>

- Soy
- Chickpea
- Wheat
- Lentil
- Pea
- Potato
- Mycoprotein
- Lentil

## Competitive landscape<sup>1</sup>

<b>169</b>	<b>Brands with &gt;\$10k</b> in 2022 retail dollar sales (not including private label)
<b>~1k</b>	<b>Total number of products</b> with 2022 retail dollar sales >\$10k
<b>Top 10</b>	<b>Top 10 brands</b> by 2022 U.S. retail dollar sales (not including private label) in alphabetical order <ul style="list-style-type: none"> <li>• Beyond Meat</li> <li>• Boca Foods</li> <li>• Dr. Praegers</li> <li>• The Field Roast Grain Meat Co</li> <li>• Gardein</li> <li>• Impossible</li> <li>• Lightlife</li> <li>• Morningstar Farms</li> <li>• Quorn</li> <li>• Tofurky</li> </ul>

## Areas of opportunity<sup>5</sup>

<b>Texture</b>	<ul style="list-style-type: none"> <li>• Intact muscle</li> <li>• Fat retention</li> </ul>
<b>Flavor</b>	<ul style="list-style-type: none"> <li>• Base off-flavor</li> <li>• Exact matches</li> <li>• Subtle flavors (e.g., fish)</li> </ul>
<b>Variety</b>	<ul style="list-style-type: none"> <li>• Whole muscle</li> <li>• Variety of seafood formats</li> <li>• Goat</li> <li>• Lamb</li> </ul>
<b>Experience</b>	<ul style="list-style-type: none"> <li>• Raw feel</li> <li>• Recipe resilience</li> <li>• Color change on cooking</li> <li>• Aroma</li> </ul>
<b>Cost</b>	<ul style="list-style-type: none"> <li>• Scaling up production</li> <li>• Crop development</li> </ul>
<b>Health</b>	<ul style="list-style-type: none"> <li>• Clean label</li> <li>• Salt &amp; saturated fat reduction</li> </ul>

More information on common ingredients and areas of opportunity for plant-based meat can be found in GFI's [Plant Protein Primer](#).

### References

<sup>1</sup>SPINS retail POS and HH panel data ending 1-1-2023, <sup>2</sup>FMI Power of Plant-Based Food & Bev 2022, <sup>3</sup>Morning Consult Food & Bev H1 2023 Industry Report, <sup>4</sup>Mintel [Plant-Based Proteins Market 2023 report](#), <sup>5</sup>The Good Food Institute, [Plant Protein Primer](#).

## About GFI

The Good Food Institute is a nonprofit think tank working to make the global food system better for the planet, people, and animals. Alongside scientists, businesses, and policymakers, GFI's teams focus on making plant-based and cultivated meat delicious, affordable, and accessible. Powered by philanthropy, GFI is an international network of organizations advancing alternative proteins as an essential solution needed to meet the world's climate, global health, food security, and biodiversity goals.



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