

The Vegan Revolution: How Plant-Based Foods Are Set to Dominate the Economy

Guest Post from BusinessExpert.co.UK, MainStreetVegan.net

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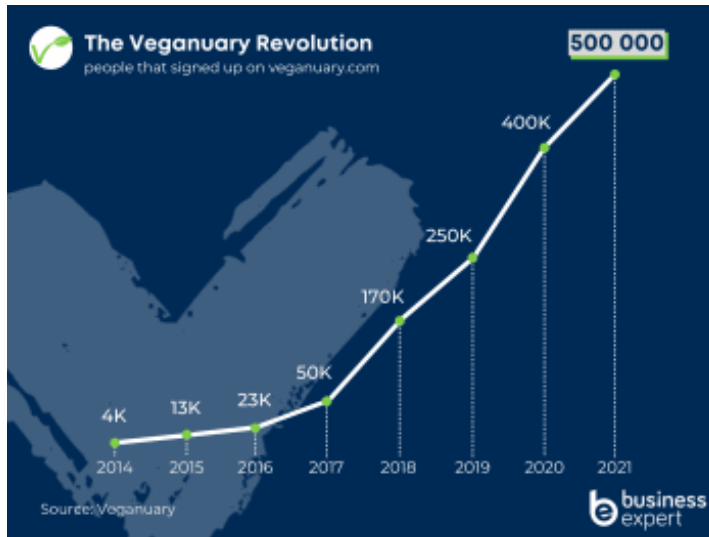


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Once considered a fringe dietary pursuit, veganism is now a global movement that is growing at warp speed.

In fact, the last ten years have seen global numbers multiply by more than seven times, especially among those younger than 35.

With [one in eight Brits](#)—or almost 13% of the population—now vegetarian or vegan, and a further 21% identifying as flexitarian, this means that at least one-third of the population is now eating a meat-reduced diet.

So, what has been driving this massive expansion of herbivorous behaviour? And how has that, in turn, affected global business?

In this article, we are going to look at the growth of the vegan economy, analysing why it is happening, and what can we expect for the decades ahead.

What is Driving the Rise in the Vegan Economy?

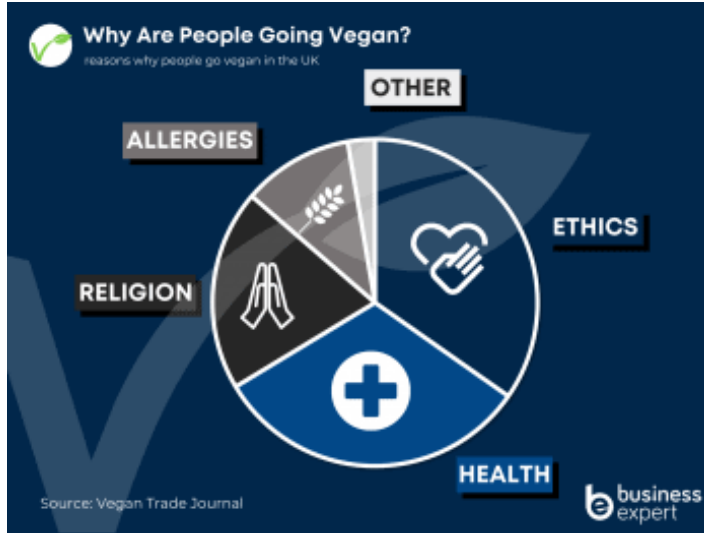


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[Estimates](#) for the global vegan food market now predict it to reach \$31.4 billion by 2026.

Set against a decline in the global meat market (a \$1.8 trillion industry) by 3% during 2020, the plant-based economy is going to fill the gap.

But what is driving the cultural shift?

Evidence suggests the shift is coming primarily from younger generations who place animal welfare, personal health, and the climate crisis at the forefront of their consumer choices.

Gen Z and Millennials are by far the most likely age groups to be vegan and vegetarian.

- **87.5%** of Gen Z are worried about the environment
- **41%** of Gen Z feel that climate change is the single most important issue facing the planet.
- **35%** Of Generation Z Want to Be Meat-Free By 2021.

The Rise of the Vegan Influencer

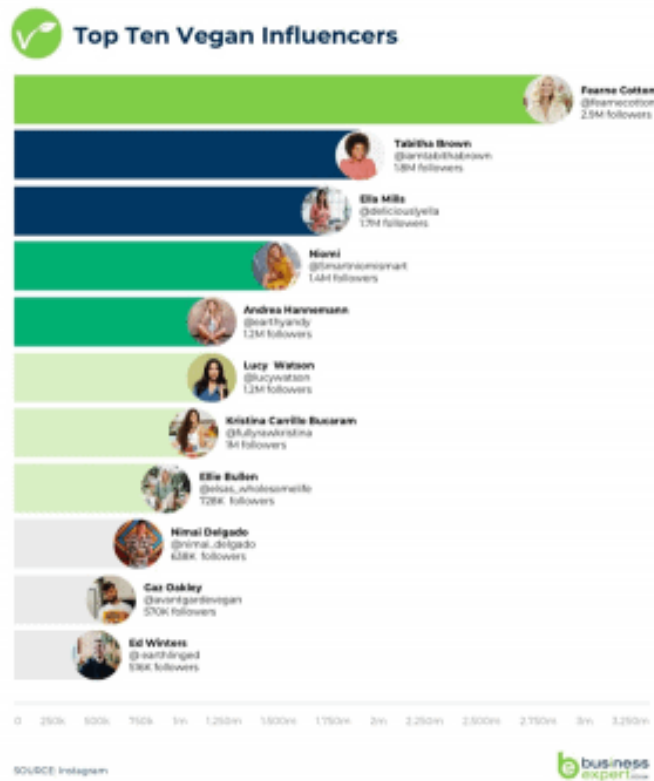


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There is little doubt social media has played a crucial part in promoting veganism amongst younger people. As digital and social media natives, Gen Z teens have never known a world without Facebook, TikTok, and Instagram.

Analysis by [Brandwatch](#) shows that veganism is actually the most popular nutrition topic on social media, written about by some 54% of food influencers.

“People such as Ariana Grande, Lewis Hamilton, Kim Kardashian, Serena Williams, and Moby are all vegan and have huge social followings,” points out Scott McCulloch (founder of box scheme, [The Vegan Kind](#)). “Generation Z is growing up in an environment whereby they are concerned about the future of Planet Earth and use social media to discuss and engage with these issues.”

Battle for the Centre of the Plate

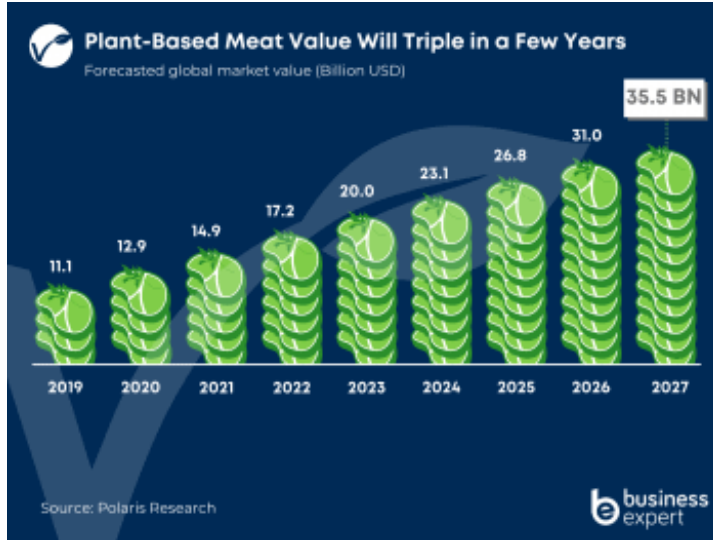


Image credit: Business Expert

From the McDonald’s plant burger to the vegan suite at the Hilton London Bankside Hotel, one sector after another is waking up to the power of the vegan economy.

Originally limited to niche companies with a core vegan ethos, we are now seeing brands like Nestlé launching the Garden Gourmet’s Incredible burger in Europe, Kraft-Heinz selling vegan mayo, and Dairy giant Danone releasing its first plant-based Actimel range.

With protein forming a core component of most meals in the Western diet, “this is a battle for the centre of the plate,” as Justin Sherrard, a [strategist at Rabobank puts it](#). Sherrard goes on to point out that the vegetarian protein market is of greater interest than its current size, denotes by itself, because it indicates the broader cultural shift that will see a reduction in meat industry dominance.

“Plant-based is not a threat,” said Wayne England, who leads Nestlé’s food strategy. “On the contrary, it’s a great opportunity for us. Many of our existing brands can play much more in this space than they do today, so we’re accelerating that shift, and there is also space for new brands.”

How Big Could the Vegan Economy Get?

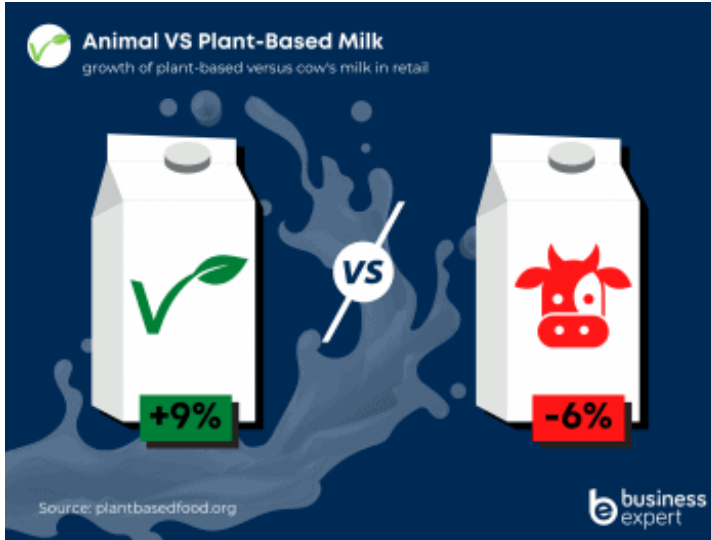


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If we use the plant-based milk industry as an example (an increase from 13 to 35 billion within 5 years), veganism has not only become mainstream but could replace the traditional diet within the next century.

A [report](#) by global consultants AT Kearney goes so far as to say that by 2040, 60% of meat will no longer come directly from animals but will be derived from either cultured meat or plant-based alternatives.

By that reckoning the conventional meat industry is on a twenty-year countdown to being superseded—a remarkable fact given that it is worth \$2 trillion per year. With food shaping our job markets, and even our religious and cultural identities, this transition will affect every corner of our planet.

Originally posted at: <https://www.businessexpert.co.uk/the-vegan-economy/>



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