

# New Protein Frontiers: Fermentation in Meat Alternatives

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## INTRODUCTION

Scope

Executive summary

Global growth forecast for meat and seafood substitutes

Health concerns drive growth of meat and seafood substitutes

Plant-based meat alternatives show mixed results in their biggest US market

Environmental benefit of meat alternatives increases their appeal

## TYPES OF FERMENTATION

Meat alternatives can be made with differing fermentation techniques

Traditional fermentation for whole cuts

Biomass fermentation is already a market leader

Precision fermentation looks to B2B opportunities

## OPPORTUNITIES

Taste remains a challenge for meat alternatives that fermentation can overcome

Innovation is focused on fats to improve the sensory appeal of meat alternatives

Case study: Eat Meati leverages mycelium to produce whole cuts of meat alternatives

Fermentation can boost the nutritional value of meat alternatives

Health credentials of fermented meat alternatives are widely communicated

Case study: Nature's Fynd expands its portfolio and retail presence

Fermentation in meat alternatives could reduce global warming

Production of fermented meat alternatives can better weather climate change

Fermentation has the potential to help secure food supply and tackle global hunger

Fermentation could improve supply chain transparency and food safety

Case study: Solar Foods feeds microbes with thin air to produce protein

## CHALLENGES

Price remains an obstacle compared to "mainstream" proteins

Regulations pose a challenge to meat substitute brands reaching consumers

Customer acceptance - mind over matter

Many of the "new wave" remain in pilot phase with limited manufacturing capacity

## WHAT'S NEXT FOR FERMENTATION

China represents an untapped market with large potential

Public funding for fermentation-derived meat alternatives soars globally

Seafood alternatives is a significant white space in fermentation

Case study: Aqua Cultured Foods plans to offer a wide range of seafood alternatives

B2B partnerships can accelerate production and lead to cost efficiency

Industry players form the Fungi Protein Association

## CONCLUSION

Key findings

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