

Stevia Market 2019 – Global Sales, Price, Revenue, Gross Margin and Market Share

WiseGuyReports.Com Publish a New Market Research Report On –" Stevia Market 2019 – Global Sales,Price,Revenue,Gross Margin and Market Share".

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Stevia Industry 2019

Description:-

The global stevia market is expected to grow at a CAGR of 5.8% and was valued at US\$ 380.2 Mn in 2018. The increasing demand for natural sweeteners, especially in beverages, is resulting in a rise in demand for stevia over the years. The increasing penetration of stevia in the food industry on account of its sweetening properties, is also triggering the overall market growth during the forecast period.

The stevia market report provides analysis for the period from 2016 to 2023, where 2018 to 2023 is the forecast period, while 2017 is the base year. This report on stevia covers an in-depth analysis of the market including statistical and subjective data points, along with the key market drivers and opportunities & restraints that have positive or negative effects on the overall global market. An exclusive coverage has been provided for market drivers and challenges & opportunities for a country-level market in the respective regional segments. The report comprises a competitive analysis of the key players functioning in the market and covers indepth data related to the competitive landscape of the market and the recent strategies & products that will assist or affect the market in the coming years.

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Key Players Analysis

The major players operating in the global stevia market are Cargill, Inc., Evolva Holding S.A.,

PureCircle Ltd., Stevia Corporation, Tate & Lyle Plc, Ingredion Inc., GLG Life Tech Corp., The Coca-Cola Company, and PepsiCo Inc., Stevia First Corporation among others. The players have stepped up new product innovations and new product launches in order to gain more attention from customers.

The global stevia market has been segmented on the basis of applications and distribution channels. On the basis of different applications, the market has been segmented into food products, beverages, pharmaceuticals, table top sweeteners, and others. By distribution channels, the market has been segmented into the online distribution channel and offline distribution channel.

The beverage segment dominated the market in 2018 and is expected to display a similar trend in the coming years. In terms of different applications, the beverage segment dominated the market in 2018. The segment is also expected to witness the fastest growth during the forecast period, owing to the rising use of stevia in several carbonated drinks. Besides this, the product also finds its application in several zero and low-calorie beverages that cater to the rising demand from consumers who are health conscious. Companies such as The Coca-Cola Company and PepsiCo, Inc. have incorporated stevia in their diet soft drinks portfolio and these are marketed as drinks that have no side effects on consumer health.

The offline channel segment dominated the market in 2018 and is expected to display a similar trend in the coming years.

In terms of the distribution channel, the offline channel segment dominated the market in 2018. For instance, the overall U.S retail sales rose 11.9% in 2018. Increasing awareness regarding obesity and diabetes has resulted in the rising demand for stevia over the years in the U.S.

However, the online channel is expected to witness the fastest growth during the forecast period. The penetration of internet services and options of several brands in online platforms are resulting in a high growth of the online channel during the forecast period.

Asia Pacific region is expected to witness the fastest growth during the forecast period In terms of different regions, the Asia-Pacific region is expected to witness the fastest growth during the forecast period. Increasing consumer awareness regarding the benefits of natural sweeteners is resulting in a rise in demand for stevia. In addition to this, the growth of the food & beverage sector in countries such as China, Taiwan, South Korea, India, and Japan over the years will also have a positive impact on the stevia market.

Moreover, an increase in investment by leading food & beverage manufacturers such as PepsiCo, The Coca-Cola Company, and Cargill is also generating new opportunities for the market during the forecast period. China is the leading exporter of stevia and has witnessed a significant increase in stevia consumption over the years. South Korea is also a major market for stevia in the Asia-Pacific region, owing to the rising adoption of stevia-based products among the consumers over a long period of time.

Moreover, the market growth is attributed to strategic mergers & acquisitions, geographical expansions, and joint ventures & partnerships, in order to ensure long-term sustenance in the market. Companies such as Sweegen, which is a natural sweetener company and Ingredion Incorporated, a leading provider of ingredients, have announced that the Secretary of State for Agriculture and Procurement (SEAB) has approved Sweegen's next generation, non-GMO Reb D sweetener, which is derived from stevia leaf for use as a table top sweetener.

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