

Glucosamine Market: Size, Share and Global Opportunity Analysis Outlook to 2024

Global Glucosamine Market Trends, Forecast, And Opportunity Assessment (2019-2024)

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Description

Glucosamine can be referred to as an amino acid, which can be naturally found in the cartilage of the joints. It is also considered as a precursor in the biochemical synthesis of glycosylated lipids and proteins. Glucosamine supplements possess anti-aging and anti-inflammatory properties, which helps to enhance gut health, digestion, and also treat inflammatory bowel disease.

Glucosamine supplements are thus consumed by people suffering from joint and bone pain as well as temporo-manibular joint (TMJ) disorder. They are also extensively used in cosmetic products as it helps in the formation of connective tissues and also promotes hydration and exfoliation.

With the rising number of geriatric population across the globe, coupled with disorders associated with joints and bones like arthritis and osteoarthritis, the glucosamine market is gaining significant prominence globally. The surging need for glucosamine supplements in order to promote healthy growth of hair and skin will create new growth opportunities for the market over the forecast period.

The rising number of vegan consumers, especially in developed regions like the U.S. is predicted to be another driving factor for the glucosamine market. Moreover, the ever-increasing population, robust growth in the healthcare industry, and consumer awareness associated with joint and bone health are some of the major factors likely to bolster the market growth in the coming years. Additionally, favorable regulatory framework regarding product utilization in the manufacturing of F&B is predicted to augment the market growth in the coming few years.

On the contrary, the dearth of awareness among people associated with the benefits of glucosamine supplements along with the presence of substitutes such as, collagens, omega 3 fatty acids, and fish oils, and herbal ingredients are anticipated to restrict the market growth during the assessment period.

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Key Players

Golden-Shell Pharmaceutical
Aoxing Biotechnology
Yangzhou Rixing Bio-Tech
Nanjing Health Herb Bio-Tech
Shinfuda Marine Biotechnology
Fengrun Biochemical

Jiangsu Jiushoutang
Dongcheng Biochemical
Chengyi Pharmaceutical
KOYO Chemical
YSK
AMPIL
Bayir Chemicals
Cargill
Panvo Organics
TSI
Wanbury
Wellable Marine Biotech

Segmental Analysis

The global glucosamine market has been segmented on the basis of type and application.

By type, the glucosamine market is segmented into Glucosamine Sulfate Potassium Chloride, Glucosamine Hydrochloride, N-acetylglucosamine, and Glucosamine Sulfate Sodium Chloride.

The application segment comprises medicine, health food, cosmetics, and others. Of these, the medicine sector will gain significant prominence, mainly due to the booming pharmaceutical industry worldwide. Glucosamine is extensively used in the production of medicines, which is likely to contribute to the market growth in the coming years.

Regional Insights

Geographically, the glucosamine market spans across South America, Asia Pacific, Europe, North America, and the Middle East & Africa.

Considering the global scenario, the glucosamine market is prominent among the European region as a prescription or over-the-counter medication. The product is either reimbursed or subsidized by insurers or government health plans. The glucosamine market finds significance in the countries of Europe due to the prevailing trend of osteoarthritis. The product finds recommendations for treating osteoarthritis in European countries as well as in countries such as, Australia, the U.S., and Canada.

Surging consumption of sports nutrition in Thailand, along with weight management products in South Korea and China is anticipated to create growth opportunities for the glucosamine market during the estimated timeframe. The rising need for functional F&B is anticipated to augment the business scenario in the coming years.

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