Dietary Supplements Market Growth, Trends, and Forecasts

Market revenue for global dietary supplements market is likely to grow at a CAGR of 5.13% during the forecast period 2020-2026.

Global Monitor

SEATTLE, WASHINGTON, UNITED STATES, October 11, 2020 /EINPresswire.com/ -- Market Overview

Consumers are becoming aware of lifestyle diseases and, as a result, are gradually moving toward dietary supplements. Increase in problems pertaining to digestion is also contributing to the growth of the market. People have now realized that the pharmaceutical industry aims to cure disease, whereas vendors of dietary supplement products concentrate on preventing health-related disorders. As a result, the usage of dietary supplements started increasing during the last five years.

One of the main challenges is ignorance about the health benefits of dietary supplements. Another major challenge facing the market is the wide circulation of unapproved supplement products. Rapid growth of the e-commerce sector, and online sales of dietary supplements are expected to increase dramatically during the forecast period. Additionally, the growing focus on weight management will further fuel the dietary supplement market across the globe.

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The global dietary supplements market is expected to witness rapid growth during the forecast period. Rising awareness about the need for a healthy diet has augmented the consumption of food that possesses potential health benefits. Dietary supplements offer a wide range of health benefits such as helping in the treatment of rheumatic disease, blood pressure, migraine headaches, and arthritis and in the building up of the immune system. Increasing healthcare expenses has encouraged people to stay healthy by taking dietary supplements with the aim of having a disease-free life and minimal medical expenses.

A rise in the level of disposable income of end-consumers coupled with increasing health-consciousness is expected to fuel the market across the globe. The rapid change in lifestyles across the world and lack of balanced diets are leading to a rise in deficiency-related health disorders, which is also expected to fuel the demand for dietary supplements across the globe.

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Segmentation by Product

The fish oil and omega fatty acid supplements segment accounted for a share of 16.23% in 2019. Its expanding market share is attributed to factors such as rising awareness among consumers about the need for a healthy diet and the proven success of fatty acids in preventing the onset of heart diseases. The calcium supplements segment accounted for 9.93% in 2019. The primary health benefits driving the calcium supplements segment are their effectiveness in increasing bone health, helping combat cancer, and protecting against high blood pressure and diabetes. Combination dietary supplements market is growing due to increasing health benefits. Grapine is used as combination dietary supplement in the form of a chewable antioxidant, which is designed especially for children. The mineral supplements segment, which mainly consists of iron, chromium, and zinc, accounted for 5.75% in 2019. Preventive healthcare, hectic lifestyles leading to unhealthy diets, and urbanization are expected to drive this segment of the market.

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Segmentation by Geography

Asia-Pacific is the largest market for vitamin supplement products. However, the vitamin supplements segment of the market in Asia-Pacific faces certain challenges, such as a lack of well-defined regulations to govern the market. The increasing aging population, which is expected to reach two billion in 2050, is driving the dietary supplements market in the region. The rising per capita income of people in this region has enhanced the demand for quality health nutrition. Rapid urbanization and lifestyle changes are also driving consumers toward healthy diet options.

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