Phytogenic Feed Additives Market Size, Regional Outlook, Competitive Landscape, Revenue Analysis & Forecast Till 2028

Market Size – USD 754 Million in 2020, Growth – at a CAGR of 7.7%, Trends – Rising trend of keeping pets and growing acceptance of natural pet food globally

Reports And Data

NEW YORK CITY, NEW YORK, UNITED STATES, November 9, 2021 /EINPresswire.com/ -- The global phytogenic feed additives market size is expected to reach USD 1,371 Million by 2028 at a CAGR of 7.7%, according to a new report by Reports and Data. Phytogenics are basically the natural or non-antibiotic growth promoters derived from plants. They are highly used as feed additives, derived from vegetables & fruits, herbs & spices, or flowers. Various phytogenic feed additives are used in livestock feed including saponins, flavonoids, tannins, essential oils, oleoresins, pungent substances, mucilages, and bitter substances.

In the last years, the feed production globally has increased at an exponential rate, primarily driven by the rising production and consumption of livestock. Another crucial factor influencing the feed production's volume is the growing commercialization of livestock practices, especially in developing economies. Livestock growers are gaining awareness about the health issues of animals, owing to low supply of nutrient and reduced metabolism rate, and thus, raising concerns regarding the quality of final animal and dairy products.

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The growth of phytogenic feed additives industry is attributed to the changing consumer's opinion towards the poultry product's quality. Consumers are gaining awareness about the poultry products' quality which can be beneficial for their health. Poultry farms, for retaining their large customer base and to make profits, are adopting different phytogenic feed additives, exhibiting the potential to improve the health of poultry. Therefore, this factor is contributing significantly to the sector's expansion.

Major participants operating in the industry are Delacon Biotechnik GmbH (Austria), BIOMIN

Holding GmbH (Austria), DOSTOFARM GmbH (Germany), IGUSOL S.A. (Spain), Pancosma (Switzerland), Phytobiotics Futterzusatzstoffe GmbH (Germany), Phutosynthese (France), NOR-FEED (France), and Silvateam S.p.A. (Italy).

Further key findings in the report
• The poultry sub-segment led the phytogenic feed additives sector in the year 2019. This sub-segment's superiority is resultant to the increasing demand for AGP replacers, particularly in the nations like China, the U.S., and Brazil. Such rapid growth in the production of poultry meat is predicted to further augment need for excellent quality feed, thereby accelerating the market's growth.
• The growing feed production is the primary factor fueling the feed phytogenics industry worldwide, due to phytogenic's several health-induced benefits and antibiotic-free nature in animals.
• APAC accounted for the sizeable market share in 2019, in terms of value. The region's growth is attributed to the growing need for superior meat quality as well as dairy products from health enthusiasts, and rising popularity for natural pet food ingredients added with proper nutritional value.

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For the purpose of this report, Reports and Data has segmented the global phytogenic feed additives market on the basis of type, livestock, source, form, and region:

Type Outlook (Revenue, USD Million, 2018 - 2028)
• Essential oils
• Flavonoids
• Saponins
• Oleoresins
• Others (mucilage, tannins, bitter substances, and pungent substances)

Livestock Outlook (Revenue, USD Million, 2018 - 2028)
• Poultry
• Swine
• Ruminants
• Aquatic animals
• Others (pets and equine)

Source Outlook (Revenue, USD Million, 2018 - 2028)
• Herbs & spices
• Flowers
• Fruits & vegetables

Function Outlook (Revenue, USD Million, 2018 - 2028)
• Performance enhancers
• Antimicrobial properties
• Palatability enhancers
• Others (phytogenic feed additives with anti-inflammatory properties and better feed conversion)

Form Outlook (Revenue, USD Million, 2018 - 2028)
• Dry
• Liquid

Regional Outlook (Revenue, USD Million, 2018 - 2028)
• North America
• Europe
• Asia Pacific
• Rest of the world

To know more about the report @ https://www.reportsanddata.com/report-detail/phytogenic-feed-additives-market

Key Highlights in the Report:
• Provides a detailed overview of market growth and patterns for the years 2020-2028, including key market parameters.
• It provides useful information about the global Phytogenic Feed Additives industry, including market forecasts and sales growth rates.
• Technical advances, regulatory environment, recent innovations, and existing and emerging trends in the Phytogenic Feed Additives market are all covered in this report.
• Comprehensive industry analysis, including key statistical data and market knowledge gleaned from primary and secondary research.

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Tushar Rajput
Reports and Data
+ + 12127101370
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