

Stevia Market worth \$ 965.82 Million by 2028 - Exclusive Research by The Insight Partners

Stevia Market research report will gives you an in-depth analysis of revenue, forecast, company ranking, competitive landscape, growth factors, and trends

NEW YORK, UNITED STATES, November 15, 2021 /EINPresswire.com/ -- According to The Insight Partners study on "<u>Stevia Market</u> Forecast to 2028 – COVID-19 Impact and Global Analysis – by Type (Whole Leaf, Powder, and Liquid) and Application (Dairy and Frozen Dessert, Bakery and Confectionery, Tabletop Sweeteners, Beverages, and Others)," the market was valued at US\$ 539.68 million in 2021 and is projected to reach US\$ 965.82 million by 2028; it is expected to grow at a CAGR of 8.7% from 2021 to 2028.

Report Coverage Details

Market Size Value in- US\$ 499.70 Million in 2020

Market Size Value by- US\$ 965.82 Million by 2028

Growth rate- CAGR of 8.7% from 2021-2028

Forecast Period-2021-2028

Base Year- 2021

No. of Pages- 142

No. Tables- 56

No. of Charts & Figures- 70

Historical data available- Yes

Segments covered- Type and Application

Regional scope- North America; Europe; Asia Pacific; Latin America; MEA

Country scope- US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage- Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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With the increasing incidence of diabetes and obesity worldwide, consumers are progressively shifting toward natural sweetening products. According to the International Diabetes Foundation, 641 million people will have diabetes by 2040, rising from 415 million in 2015. Obesity is a prevalent disease that leads to diabetes along with other chronic diseases such as

hypertension, metabolic syndrome, cardiovascular risk, and retinopathy. The authorities across the world are focusing on a healthier lifestyle, which includes a reduction in the number of calories consumed, especially added sugar. The World Health Organization (WHO) has recommended a decrease in added sugars in the daily lifestyle. To lower the amount of sugar intake, consumers prefer natural sweeteners such as stevia, which helps in weight management by reducing added sugar and calories. Along with this, in Europe, consumers are increasingly consuming products having no added sugar. According to the 2020 New Nutrition Business survey, two-thirds of European consumers are trying to lower their sugar intake due to the increasing rate of obesity and diabetes, which has led to an increased demand for stevia in Europe. Thus, an increase in consumer inclination toward natural sweeteners is driving the growth of the stevia market.

Impact of COVID-19 Pandemic on Stevia Market

The ongoing COVID-19 pandemic has been impacting the sugar consumption patterns and its alternatives, as there is a reduced demand for the sweeteners from beverage and other FMCG companies amid the lockdown across multiple countries. Food & beverage industry is the bulk consumer of stevia and is likely to affect the consumption owing to the lockdown in various countries, which has implemented a shut down on various manufacturing units. Food & beverage products, which includes bakery products, confectionery, dairy products, and soft drinks containing food additives such as sweeteners are being pushed back as the supermarkets re-allocated stock priorities toward staples and essential supplies due to COVID-19 outbreak.

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The report includes the segmentation of the global food safety testing market as follows:

Based on contaminant, the food safety testing market is segmented into pathogens, pesticides, toxins, GMOs, and others. Based on technology, the market is bifurcated into traditional and rapid. Based on food type, the food safety testing market is segmented into meat, poultry, and seafood products; dairy products; cereals and grains; processed food; fruits and vegetables; and others. Based on geography, the market is broadly segmented into North America, Europe, Asia Pacific (APAC), Middle East & Africa (MEA), and South and Central America. The market in North America is further segmented into the US, Canada, and Mexico. The Food safety testing market in Europe is sub segmented into Germany, France, the UK, Italy, Russia, and the Rest of Europe. The market in Asia Pacific is sub segmented into China, India, Japan, Australia, and the Rest of Asia Pacific. The food safety testing market in Middle East & Africa (MEA) is further segmented into South Africa, Saudi Arabia, the UAE, and the Rest of MEA. The market in South and Central America is sub segmented into Brazil, Argentina, and the Rest of South and Central America.

Stevia Market: Competitive Landscape and Key Developments

Cargill, Incorporated; Ingredion Incorporated; Tate & Lyle PLC; GLG LIFE TECH CORP; ADM; Sunwin Stevia International, Inc.; S&W Seed Company; Morita Kagaku Kogyo Co., Ltd.; Zhucheng Haotian Pharm Co., Ltd.; and PureCircle are among the key players in the global Stevia market. The leading companies focus on the expansion and diversification of their market presence, and acquisition of new customer base, thereby tapping prevailing business opportunities.

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Stevia and Truvia Market Forecast to 2028 - Covid-19 Impact and Global Analysis - by Extract Type (Whole Leaf, Powdered, Liquid); Application (Dairy, Bakery and Confectionery, Beverages, Convenience Foods, Other Applications) and Geography

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