

# Global vegan supplements market to reach \$13.59 billion by 2028: Allied Market Research

*Increase in consumer preference toward vegan & vegetarian food items due to environmental concern, personal health, animal welfare & surge in disposable income*

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EINPresswire.com/ -- As per the report published by Allied Market Research, the global [vegan supplements market](#) generated \$6.30 billion in 2019, and is projected to reach \$13.59 billion by 2028, exhibiting a CAGR of 6.9% from 2021 to 2028. The report provides a detailed analysis of major drivers & opportunities, key segments, investment pockets, competitive landscape, and key players.



Shankar Bhandalkar, Team Lead-Research, Food & Beverages at Allied Market Research, stated, "The vegan supplements market is anticipated to grow significantly attributing to increase in the number of consumers inclining toward adopting vegan and vegetarian food. Moreover, surge in awareness regarding health benefits of vegan supplements propels the the market. On the other hand, threat of counterfeit dietary supplements and challenges created by the regulatory environment hinder the market growth. On the contrary, untapped developing markets and mergers & acquisitions strategies of the market players offer several business opportunities."

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COVID-19 scenario:

- The COVID-19 outbreak made consumers more conscious of their health, immunity, and fitness which increased the adoption of vegan supplements.
- Due to social distancing and lockdown restrictions, people are confined to their homes and had to lead inactive lifestyles. This resulted in chronic lifestyle diseases such as diabetes and obesity. Hence, people appear to find solace in eating healthy food.

- Since the COVID-19 pandemic, many vegan supplements manufacturing companies have increased their production to meet the demand.
- However, disrupted supply chains have affected the production and distribution network across the world.

The global vegan supplements market is segmented on the basis of form, product type, distribution channel, and region.

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On the basis of product type, the protein segment held more than two-fifths of the total market share in 2019, and is expected to lead during the forecast period. The minerals segment, however, is anticipated to cite the fastest CAGR of 9.6% from 2021 to 2028.

On the basis of distribution channel, the pharmacies/drug stores segment contributed to nearly two-fifths of the total market revenue in 2019, and is anticipated to maintain its dominance by 2028. On the other hand, the online sales channel segment is expected to manifest the fastest CAGR of 9.7% from 2021 to 2028.

Sample insight: [https://twitter.com/Allied\\_MR/status/1460591887807660034](https://twitter.com/Allied_MR/status/1460591887807660034)

On the basis of region, North America held the largest share in 2019, contributing to more than two-fifths of the global vegan supplements market. Simultaneously, the market across Asia-Pacific will exhibit the fastest CAGR of 9.9% during the forecast period. The other regions covered in the report include LAMEA and Europe.

Key leading players of the global vegan supplements market include Bhu Foods, Aloha, Danone S.A., Kerry Group, PLC, Jarrow Formulas, Inc., Kikkoman Corporation, NuGo Nutrition, Nestle S.A., Nutrazeo, and PepsiCo, Inc.

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David Correa

Allied Analytics LLP

+ +1 8007925285

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