

Omega-3 Supplements Market Revenue to Cross USD 50,845.88 Mn by 2028: The Insight Partners

Growing Awareness Regarding Chronic Diseases to Escalate Omega-3 Supplements Market Growth During 2021–2028

NEW YORK, UNITED STATES, February 9, 2022 /EINPresswire.com/ -- According to our latest market study on "[Omega-3 Supplements Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – by Form (Capsules, Soft Gels, and Others), Source (Fish Oil, Krill Oil, Algae Oil, and Others), and Distribution Channel (Supermarkets and Hypermarkets, Specialty Stores, Online Stores, and Others)," the market is expected to reach US\$ 50,845.88 million by 2028 from US\$ 28,817.29 million in 2021; it is estimated to grow at a CAGR of 8.4% during 2021–2028. The report highlights key factors driving the market growth and prominent players along with their developments in the market.

Report Coverage Details

Market Size Value in- US\$ 28,817.291 million in 2021

Market Size Value by- US\$ 50,845.88 million by 2028

Growth rate- CAGR of 8.4% from 2021 to 2028

Forecast Period- 2021-2028

Base Year- 2021

No. of Pages- 153

No. Tables- 83

No. of Charts & Figures- 71

Historical data available- Yes

Segments covered- Form, Source, and Distribution Channel

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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Omega-3 supplements are mainly derived from oils, such as fish oil, calamari oil, krill oil, and algal oil. They are available in capsules, soft gels, gummies, and candies form. The rising incidence of cardiovascular diseases and growing awareness toward cognitive health encourages consumers to increase the intake of omega-3, which fuels the growth of the market.

Impact of COVID-19 Pandemic on Omega-3 Supplements Market

The COVID-19 pandemic caused a significant economic loss across the world. The emergence of new COVID-19 outbreak waves in many economies has prolonged the effect of pandemics upon GDP. The pandemic is anticipated to cause huge disruptions in the growth of various industries. However, the omega-3 supplements market is expected to witness growth in the future as these supplements are beneficial for eye, heart, and brain health, and support immune health. In addition, capital investment in research and development activities by existing players along with the market entry of new players to tap the prevailing opportunities and meet soaring demand for natural, healthy, and clean-label products in post-pandemic times is expected to further benefit the market.

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By source, the omega-3 supplements market is segmented into fish oil, krill oil, algae oil, and others. The fish oil segment held the largest share of the market in 2020. Fish oil is mainly derived from oily fish tissues containing omega-3 fatty acids, docosahexaenoic acid (DHA), and eicosapentaenoic acid (EPA). The most extensively available EPA and DHA dietary sources are cold-water oily fishes, such as salmon, anchovies, mackerel, and sardines. Fish oil has become a prevalent supplement because of its cardiovascular health benefits. Studies show that people in many nations suffer from low levels of DHA and EPA that correlate to poor health issues. Furthermore, oily fish, such as Herring, Salmon, and Mackerel, contains omega-3 fatty acids essential for healthy metabolism, brain development, and heart disease prevention. Therefore, such health benefits are the key factors driving the market growth for the fish oil segment.

The global omega-3 supplements market is segmented into five main regions— North America, Europe, Asia Pacific (APAC), Middle East & Africa (MEA), and South and Central America. In 2020, North America accounted for the largest share of the market. However, Asia-Pacific is expected to register the highest CAGR during the forecast period. The increasing prevalence of lifestyle disorders, such as diabetes, high blood pressure, obesity, and cardiovascular problems, in India, drives the market growth in the Asia Pacific. Another factor boosting the product demand is a growing awareness of the benefits of living an active lifestyle. The country's metropolitan population with high disposable income is increasingly opting for nutritional supplements, which is expected to drive product demand even higher during the forecast period. The existence of an aging population, especially in Japan, and their need for a healthy life without the presence of chronic diseases along with good mental and physical functions, drive the growth of the omega-3 supplements market in the Asia Pacific.

Omega-3 Supplements Market: Competitive Landscape and Key Developments

Church & Dwight, Inc.; Prestige Consumer Healthcare Inc.; Pharmavite LLC; Quten Research Institute; Epion Brands; NOW Foods; Nordic Naturals; Reckitt Benckiser Group PLC; Pharma Nord B.V.; Rimfrost AS are among the key players in the global Omega-3 Supplements 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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