

Nutraceuticals Market to hit \$ 465,709.8 Million, Globally, by 2027 at 7.1% CAGR: The Insight Partners

Rising demand towards healthy and nutritive nutraceutical products is projected to escalate the global market at a CAGR of 7.1%

NEW YORK, UNITED STATES, February 14, 2022 /EINPresswire.com/ -- Latest market study on "Global <u>Nutraceuticals Market</u> to 2027 - Analysis and Forecasts by Type (Functional Food, Functional Beverages, Dietary Supplements, Personal Care and Pharmaceuticals; Application (General Wellness, Beauty and Anti-Aging, Weight Management, Digestive Health, Sports and Energy), and Geography ", The global nutraceuticals market, accounted for US\$ 252,535.4 Mn in 2018 and is expected to grow at a CAGR of 7.1% during the forecast period 2019 - 2027, to account to US\$ 465,709.8 Mn by 2027. The report include key understanding on the driving factors of this growth and also highlights the prominent players in the market and their developments.

Report Coverage Details

Market Size Value in- US\$ 252,535.4 Million in 2018 Market Size Value by- US\$ 465,709.8 Million by 2027 Growth rate- CAGR of 7.1 % from 2019-2027 Forecast Period- 2019-2027 Base Year- 2019 No. of Pages- 142 No. of Pages- 142 No. Tables- 56 No. of Charts & Figures- 69 Historical data available- Yes Segments covered- Type ; 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 The nutraceuticals such as the fatty acid supplements eicosapentaenoic (EPA) and docosahexaenoic (DHA) obtained from fish oils like salmon and anchovy used extensively in pet food. Dietary supplements such as vitamin C, vitamin E, L-carnitine, lipoic acid, glutathione, etc. are considered beneficial in situations where companion animals experience great amounts of stress, pregnancy, lactation, work, exercise, inflammation, ageing and obesity. In addition, the most useful veterinary therapeutic aids are also nutraceuticals. Thus, the increasing demand for natural ingredients and nutraceutical in pet food is expected to open new avenues for nutraceuticals market.

Impact of COVID-19 Pandemic on Nutraceuticals Market

The COVID-19 pandemic first began in Wuhan, China, in December 2019, and since then, it has spread at a fast pace worldwide. As of September2020, the US, Brazil, India, Russia, Peru, South Africa, Mexico, and the UK are some of the worst affected countries in terms confirmed cases and reported deaths. The outbreak has been affecting economies and industries in various countries due to lockdowns, travel bans, and business shutdowns. Food &beverages is one of the major industries suffering serious disruptions, such as office and factory shutdowns, and supply chain breaks, as a result of this outbreak.

Download the Latest COVID-19 Analysis on Nutraceuticals Market Growth Research Report at <u>https://www.theinsightpartners.com/covid-analysis-sample/TIPRE00005504/</u>

On the basis of application, the nutraceuticals market is categorized into General Wellness, Beauty and Anti-Aging, Weight Management, Digestive Health, Sports and Energy. In 2018, the general wellness segment leads the global nutraceuticals market. Nutraceuticals has increasingly been recognized by health professionals as a healthy product which are helpful in preventing the risk of coronary heart diseases, high and low blood pressure, tumor incidence, insomnia, cancer, and depression, among others. Nutraceuticals provide healthy ingredients which contain vitamins and minerals, carbohydrates, and other essential ingredients, which aids in maintaining individual's health. It is also being used to reduce the levels of cholesterol that eventually leads to a healthy state of heart.

The consumers in most of the developed and developing countries in North America, Europe, and Asia-Pacific such as the United States, Canada, Germany, France, UK, China and India, among others are quite concern regarding maintenance of healthy life style and healthy diet or food habits. There is a growing demand for low fat and nutritive food & beverages owing to changing lifestyles and rising health consciousness, which in turn is driving the nutraceuticals market growth. The rising demand for functional food and beverages, among the consumers globally is expected to fuel the market growth for nutraceuticals market. The rich nutritional profile and various health benefits such as anti-aging, antioxidants, muscle growth and other attributes have favored the global market to a larger extend. Some of the industry players including Amway, Herbalife International of America, Inc., Nestle SA, Danone SA, and The

Nature's Bounty Co., among others, are offering healthy and nutritive nutraceutical products. Manufacturers of are targeting consumers with the inclusion of low-calorie, low fats, and healthy ingredients in their product portfolios to boost sales in a stagnant and matured market, which in turn influencing the market for nutraceuticals.

Nutraceuticals Market: Competitive Landscape and Key Developments

Herbalife International of America, Inc., Danone SA, Nestle SA, Amway, The Nature's Bounty Co., GlaxoSmithKline plc. Helion Nutraceuticals and Abbott. 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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