

Functional Mushroom Market Current Research Report And Unique Predictive Business Strategy By 2030

Surge in functional food & beverage product applications, rise in usage of plant-based ingredients in personal care & cosmetics

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-- Functional mushroom Market by
Product Type, Application, and
Distribution Channel: Global

Opportunity Analysis and Industry
Forecast, 2021–2030. The global

functional mushroom market size was
valued at \$7,981.2 million in 2020, and

is projected to reach \$19,331.5 million by 2030, registering a CAGR of 9.3%. Asia-Pacific was the highest revenue contributor, accounting for \$3,717.6 million in 2020, with a CAGR of 9.0%.



functional-mushroom-market

There has been a trend and substantial growth in developing natural drugs to prevent and treat several immunological diseases over the last decades. The fruiting bodies of functional mushroom species have gained popularity as dietary supplements in China, Japan, North America, and other regions of the world. Furthermore, it has been used as a functional food to prevent and treat immunological diseases, owing to its bioactive constituents that are regarded to provide anti-cancer, anti-inflammatory, anti-tumor, anti-oxidant, immunomodulatory, immunodeficiency, and anti-fungal properties.

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Moreover, the demand for functional mushrooms as a key ingredient in several personal care products has also gained high traction. This is due to its excellent antioxidant, anti-aging, anti-wrinkle, skin whitening, and moisturizing properties. Consumers are increasingly inclined toward products manufactured using plant-based organic ingredients, instead of synthetically sourced. However, functional mushrooms products are high priced, and this factor is expected to hinder the functional mushroom market growth.

According to functional mushroom market analysis, the market is segmented into product type, application, distribution channel, and region. On the basis of product type, the functional mushroom market report is categorized into Reishi, Cordyceps, Lion's Mane, and others. By application, it is segregated into Food and Beverage, pharmaceutical, nutraceutical & dietary supplements, and personal care & cosmetics. According to distribution channel, it is divided into supermarket & hypermarket, specialty store, convenience store, and online stores. The market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Based on the product type, reishi mushroom dominated the global market with around 39% share of the overall revenue in 2020. The Lion's Mane segment is expected to witness significant growth during the forecast period. This is attributed to the change in consumer preferences toward vegan food and rise in demand for meat substitutes.

The application of functional mushrooms in pharmaceutical, nutraceutical & dietary supplements has gained high momentum due to product improvement thorough research & development. Furthermore, the market for functional mushroom in this segment experiences growth owing to rise in interest of consumers toward plant-based supplements. However, the cosmetics & personal care segment is expected to grow at a higher CAGR during the functional mushroom market forecast period. The numerous skin-benefitting properties offered by mushrooms include antioxidant, anti-aging, anti-wrinkle, skin whitening, and moisturizing effects, which make them ideal ingredients for cosmetics products. Therefore, the cosmetics & personal care segment is anticipated to garner the highest traction during the forecast period.

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On the basis of region, Asia-Pacific was the prominent market for functional mushroom in 2020. Functional mushroom and its products have experienced tremendous popularity and substantial consumption in the region for centuries. Furthermore, China has been the largest producer and consumer of functional mushroom products. However, the North America region is expected to witness a significant CAGR. Consumers in this region have been more inclined toward health-conscious products which includes functional food & beverages due to of lifestyle changes. As thus, the demand for plant-based food supplements is anticipated to gain high traction.

Covid-19 Scenario:

Owing to lockdown measures, there have been disruptions in the food & beverages industry. Manufacturing activities hindered and the supply chain disrupted during the Covid-19 pandemic. This impacted the revenue of the functional mushroom market. However, supermarkets and wholesale markets were closed due to lockdown measures. This impacted the sales of functional mushrooms. However, the sales volume would grow steadily as the demand for healthy food items increase post-lockdown.

The players in the functional mushroom market have adopted product launch and business expansion as their key development strategies to expand their market share, increase profitability, and remain competitive in the market. The key players profiled in this report include Hokkaido Reishi Co., Ltd. (Japan), half hill farm inc, Real Mushrooms, Pan's Mushroom Jerky, Om Organic Mushroom Nutrition, Yuguo Farms, Four Sigmatic, South Mill Champs, Banken Champignons Groep BV, and Swadeshi Mushroom Spawn.

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