

# Nutraceuticals Market to Outstrip \$ 465,709.8 Million by 2027 Growing Sturdy at 7.1 % CAGR- by TheInsightPartners.com

*Growth in the demand for functional food and beverages owing to increasing health consciousness amongst consumers is driving the growth of nutraceuticals market*

NEW YORK, UNITED STATES, March 21, 2022 /EINPresswire.com/ -- The "Global [Nutraceuticals Market](#) 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 scope of study involves understanding on the factors responsible for this growth of nutraceuticals market along with the estimates and forecasts of the revenue and market share analysis and also spots the significant nutraceuticals players in the market and their key 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. 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

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Increasing demand in pet food provides great opportunity for the nutraceuticals market growth

For many years, a balanced and high-quality diet has been the focus of dietary recommendations in animal nutrition. However, currently, the pet owners are being encouraged to use foods containing functional ingredients. The risk of toxicity or adverse effect of the drug has resulted in a worldwide revolution of nutraceutical. 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.

Growth in the demand for functional food and beverages owing to increasing health consciousness amongst consumers is driving the growth of nutraceuticals market

Nutraceutical ingredients such as vitamins and minerals are added in the functional food and beverages to enhance the nutritional value. Functional foods have a positive effect on health beyond basic nutrition and also promote optimal health. Functional foods are important sources of nutrients such as iron, zinc, and B vitamins, iodine, vitamin A & D for kids as well as for aged population. Over the past few years, nutraceuticals are consumed as a preventive measure for chronic diseases such as cancer, diabetes, allergy, Alzheimer, cardiovascular, eye, immune, inflammatory and Parkinson's diseases, and obesity. Factors such as increasing consumer awareness related to the health benefits associated with the consumption of functional foods, a greater focus on fitness, and higher personal incomes are considered as a major factor propelling the demand for nutraceuticals during the forecast period.

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 September 2020, 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.

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The nutraceuticals market based on type has been segmented into functional food, functional beverages, dietary supplements, personal care and pharmaceuticals. The functional food

segment accounted for the largest share in the global nutraceuticals market. The functional food aids in maintaining and improving functional body aspects like dental and bone health, immune system, digestive system, and cardiovascular systems, among others. Thus, largely being preferred by the customers. These are the foods that offers customers, with enhanced performance and health by introduction of healthy ingredients.

The global nutraceuticals market by geography is segmented into five regions, including North America, Europe, Asia Pacific, Middle East and Africa, and South America. The North America region is expected to account for the largest share of the global Nutraceuticals market in 2018, followed by Asia Pacific and Europe. Some of the major players in the Nutraceuticals market include Amway, Danone SA, Abbott, Kellogg Co., Herbalife International of America, Inc., and Nestle SA, among others.

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