

Functional Food Market Revenue, Business Growth, Demand and Applications by 2027

Various factors driving the growth of functional food market such growing health conscious people, chronic diseases, increasing obese population, prevent cancer

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[Functional food](#) is defined as food that

have a potentially positive effect on health beyond basic nutrition. They promote optimal health and help to reduce the risk of disease. It has been gaining significant popularity within health and wellness circles.

Rise in disposable income and increase in expenditure on health and health related food products are expected to boost the growth of the global functional food market. Furthermore, growing cardiovascular diseases, obesity and obesity linked diseases are expected to drive the functional food industry during the forecast period.



Functional Food Market by Ingredient, Product, and Application: Global Opportunity Analysis and Industry Forecast, 2021–2027,” The global functional food market is expected to reach \$267,924.40 million by 2027 at a CAGR of 6.7% from 2021 to 2027.

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According the functional food market trends, the functional food market is segmented into ingredient, product, application and region. By ingredient, it is categorized into probiotics, minerals, proteins & amino acids, prebiotics & dietary fibers, vitamins and others. Depending on product, it is fragmented into bakery & cereals, dairy products, meat, fish & eggs, soy products, fats & oils and others. On the basis of application, it is differentiated into sports nutrition, weight management, clinical nutrition, cardio health, others. Region wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, the UK, France, Russia, Italy, Spain, and rest of Europe), Asia-Pacific (China, India, Japan, Australia, South Korea, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa).

Various factors driving the growth of the functional food market such as growing health conscious people, chronic diseases, increasing obese population and increasing awareness regarding the medical benefits of the functional food that it can prevent cancer and obesity linked diseases

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Key findings of the study

The functional food market size was valued at \$177,770.00 million in 2019, and is estimated to reach \$267,924.40 million by 2027, growing at a CAGR of 6.7% during the forecast period. By ingredient, the vitamin segment is estimated to witness the fastest growth, registering a CAGR of 7.7% during the forecast period.

In 2019, depending on application, the sport nutrition segment was valued at \$ 48,623.90 million, accounting for 27.4% of the global functional Food market share.

In 2019, the Japan was the most prominent market in Asia Pacific market, and is projected to reach \$64,983.70 million by 2027, growing at a CAGR of 6.2% during the forecast period.

The players operating in the product market have adopted product launch and business expansion as their key developmental strategies to expand their market share, increase profitability, and remain competitive in the market. The key players profiled in this report include Danone, Glanbia PLC, Hearthside Food Solutions LLC, Mars, Incorporated, Meiji Co., Ltd., Nestlé S.A., Raisio Plc, Royal frieslandcampina N.V, Sanitarium Health Food Company and The Kraft Heinz Company.

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