

Vitamin B12 (Cobalamin) Market Growth by 2030: Growing Health Concern and Changing Lifestyle and Dietary Habits

Vitamin B12 (Cobalamin) Market is projected to reach USD 493.6 Million by 2030, increase in awareness regarding health issues are the growth driving factors

NEW YORK CITY, NY, UNITED STATES, June 15, 2022 /EINPresswire.com/ -- The Global [Vitamin B12 \(Cobalamin\) Market](#) is projected to reach USD 493.6 Million by 2030. The market is fueled by the rising health consciousness among the consumers, and a significant increase in the vegan population has increased the deficiency of certain vitamins, such as Vitamin B12. The deficiency of vitamin B12 in pure vegan products is driving the demand for the product. A deficiency in the key vitamin can cause severe symptoms, including nerve damage, fatigue, neurological problems, and digestive issues, like depression and memory loss. Therefore, many people turn to vitamin B12 (Cobalamin) supplements to help meet their needs and prevent a deficiency.

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Vitamin B12 supplement, methylcobalamin, B12 supplement for vegans, vitamin B12 foods for vegetarians, vitamin B12 naturally, vitamin B12 deficiency, vitamin B12 benefits, methylcobalamin B12, adenosylcobalamin, vitamin B12 foods, vitamin B12 overdose, methylcobalamin dosage for neuropathy, and hydroxocobalamin to name a few are the hugely demanding topics and factors the end-users are concerned about and have been influencing the market growth in many ways, have been additionally discussed in details in the report. Leading and growing players in the market that have been investing an extensive amount in the research & development in such corresponding factors have observed enormous growth in their business.

Rapid urbanization and a rise in disposable income coupled with an increase in awareness regarding health issues are the factors driving the market growth during the forecast period. Rising prevalence of depression, paranoia, and memory loss is also propelling the demand for Vitamin B12 (Cobalamin). Favorable outlook towards medical nutrition will also drive the demand for the cobalamin.

Further key findings from the report suggest

In the food and beverage industry, Cobalamin is used to fortify in various food and beverage products as it is tasteless and odorless, and does not impact the previous taste and odor of the food products. The demand for a fortified food product is rising in the food and beverage sector owing to rise in health awareness among the population.

Tablet is the most commonly used type of Cobalamin supplement due to the cost-effectiveness and easy packaging techniques. Tablets are highly preferred by consumers owing to their easy material packing and extended shelf life.

Food grade materials are either safe for human consumption or it fine to come into direct contact with food products. Food contact surfaces are made of food-safe materials that are designed to withstand the environment in which they will be used. This includes exposure to sanitizing agents, cleaning compounds, and cleaning procedures.

Growing awareness about the significance of a healthy diet in countries such as India and China is expected to drive the market in the region. The upcoming retail sector in emerging nations such as Indonesia, Malaysia, China, and India are propelling the market in the region. Support from the government to promote development initiatives is also expected to drive the market in the upcoming years.

The primary driver for the online retailing of the Cobalamin market is the better online education and targeted marketing. This has increased the ease and comfort of consumers buying online. Online sites are dedicated to products appropriate for the 50+ demographic to shop for by need. Many sites now have live chat options to instantly help out the customers with their specific questions.

Competitive Landscape:

The global market comprises various market players operating at regional and global levels. These key players are adopting various strategies such as R&D investments, license agreements, partnerships, merger and acquisitions, collaborations, and joint ventures to gain robust footing in the market.

Top Companies Profiled in the Report:

Apotheca Inc., Merck KGaA, Charkit Chemical Company LLC, Johnlee Pharmaceuticals Pvt. Ltd., American Regent, Inc., Koninklijke DSM N.V., Chemkart, Bristol-Myers Squibb, Sanofi-Aventis, and Pfizer, among others, among others.

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Vitamin B12 (Cobalamin) Market Segmentation:

Form Outlook (Revenue, USD Billion; 2019 – 2030)

Powder
Liquid
Capsule
Tablets

Grade Outlook (Revenue, USD Billion; 2019 – 2030)

Food
Pharmaceutical

Regional Outlook:

North America (U.S., Canada, Mexico)
Europe (Germany, U.K., Italy, France, BENELUX, Rest of Europe)
Asia Pacific (China, India, Japan, South Korea, Rest of Asia Pacific)
Latin America (Brazil, Rest of LATAM)
Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of Middle East & Africa)

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This study aims to define market sizes and forecast the values for different segments and countries in the coming eight years. The study aims to include qualitative and quantitative perspectives about the industry within the regions and countries covered in the report. The report also outlines the significant factors, such as driving factors and challenges, that will determine the market's future growth.

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