

Cyanocobalamin Market Size is Expected to Reach USD 210.4 Billion at a CAGR of 3.6% by 2027 | Reports and Data

Cyanocobalamin market - Growing health concern and changing lifestyle and dietary habits are key driving the Demand



Reports And Data

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/EINPresswire.com/ -- The global

[Cyanocobalamin market](#) is forecast to reach USD 210.4 Billion by 2027, according to a new report by Reports and Data. Cyanocobalamin drugs are used to treat and prevent the lack of vitamin B12 that may be caused by due to pernicious anemia, certain infections, diseases, or medications that reduce the level of Vitamin B12 absorbed from food; or a vegan diet.

An increase in the health consciousness among the consumers has boosted the demand for veganism, which has boosted the demand for vegan food among the population. 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. Cyanocobalamin is the synthetic form of vitamin B12.

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 supplements to help meet their needs and prevent a deficiency.

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. Favorable outlook towards medical nutrition will also drive the demand for the Cyanocobalamin.

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Further key findings from the report suggest

In the food and beverage industry, Cyanocobalamin 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 Cyanocobalamin 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 Cyanocobalamin 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.

Key participants 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.

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Segments covered in the report:

Grade Outlook (Revenue, USD Million; 2016-2027)

Food Grade

Pharmaceutical Grade

Form Outlook (Revenue, USD Million; 2016-2027)

Powder

Liquid

Capsule

Tablets

End-Use Outlook (Revenue, USD Million; 2016-2027)

Food Industry

Nutraceuticals

Pharmaceutical

Dietary Supplements

Distribution Channel Outlook (Revenue, USD Million; 2016-2027)

Online Retailing

Store-based Retailing

To know more about the report: <https://www.reportsanddata.com/report-detail/cyanocobalamin-market>

Regional Outlook (Revenue, USD Million; 2016-2027)

North America

Europe

Asia Pacific

Latin America

Middle East & Africa

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