

Health & Wellness Food Market Size to Boost USD \$1,734 Billion by 2028 | CAGR 9.1% - IndustryARC

Growing Demand for Protein-rich Health & Wellness Food Market Products.

HYDERABAD, TELANGANA, INDIA, December 7, 2022 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that The Health & Wellness Food Market is estimated to reach \$1,734 billion by 2028, growing at a CAGR of 9.1% over the forecast period 2023-2028. Food and beverages that can enhance physical or mental performance, aid the prevention or treatment of disease and/or improve



general health are considered health and wellness food. This is accomplished by adding functional ingredients or by changing the way they are processed. As a result, many companies have followed the trend and are jumping into the immunity trend by developing low calories and reduced calories healthy snacks and beverages. Sales of immunity-enhancing goods and healthy snacks have already increased and product manufacturers are expanding their product range to include such components. Health awareness is increasing among consumers and this is having a massive impact on the health and wellness food market and has in turn raised the demand for health and wellness food products. According to Forbes, 54% of all consumers and 63% of those 50+ cared more about the healthfulness of their food and beverage choices in 2020 compared to 2010. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

Click here to browse the complete report summary: https://www.industryarc.com/Research/Global-Health-And-Wellness-Food-Market-Research-513524

Key takeaways:

1. Geographically, North America is dominating the health and wellness food market in 2022,

owing to the rise in demand for dietary supplements and fortified food products. Asia-Pacific is anticipated to grow the fastest during the forecast period of 2023–2028, owing to the simple accessibility of necessary raw resources.

- 2. Consumers' desire for a healthy lifestyle is the root cause of trends like organic, range-fed, low-carb, dairy-free, low-calorie, reduced-calorie and gluten-free foods, which are increasing the size of the Health and Wellness Food market.
- 3. Additionally, the increased consumption of healthy snacks, foods and beverages to strengthen immune responses has become more popular as a result of recent health scares, impacting the Health and Wellness Food market.
- 4. A detailed analysis of strengths, weaknesses, opportunities and threats would be provided in the Health & Wellness Food Market Report.

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Segmental Analysis:

- 1. Organic food is grown without the use of synthetic chemicals and does not contain genetically modified organisms (GMOs). Organic food includes fresh produce, meats and dairy products as well as processed food such as crackers, drinks and frozen meals. According to Organic Trade Association (OTA), organic product sales in the US increased by 12.4% in 2020. However, the Naturally Healthy Food segment is estimated to grow at the fastest CAGR of 9.5% over the forecast period 2023-2028.
- 2. This is to the expansion of hypermarkets/supermarkets throughout the world, easy access to products, with various offers, discounts and promotions on a large selection of goods. According to the US Department of Commerce Retail Indicator Division, U.S. retail sales had a growth rate of 17.9% in 2021. However, the E-Commerce segment is anticipated to grow at the fastest CAGR of 9.7% over the forecast period 2023-2028.
- 3. Based on Geography, the North America Health & Wellness Food Market accounted for 30% of revenue share in 2022, owing to the increase in the demand for nutritional and fortified food products among US consumers. According to an article on Wellness Food and Beverages, 42% of US consumers claim that they currently put great importance on their mental health, which is driving the trend towards health and wellness food and beverages.
- 4. there has been a rapid increase in demand for protein-based, healthy foods and beverages. According to sports nutrition research, 67% of consumers consume healthy snack bars and 51% have made a conscious effort to replace traditional snacks, such as chocolate, with high-protein, low-sugar, gluten-free alternatives.

- 5. The demand for nutrient-rich food and low calories food is rising as a result. According to the 2020 Food & Health Survey from the International Food Information Council Foundation, nearly 40% of respondents said they were trying to consume more plant protein, while 30% were trying to consume more animal protein. The changing eating habits of consumers create an opportunity and increase the size of the global Health and Wellness Food market.
- 6. They frequently contain a lot of components that can cause issues like obesity, such as carbohydrates, fats, sodium and other ingredients. According to research on Overnutrition in 2020, an estimated 67% of the global burden of the disease would be caused by chronic non-communicable diseases, most of which are associated with diet.

Competitive Landscape:

The top 5 players in the Health & Wellness Food industry are -

- 1. PepsiCo Inc.
- 2. Nestle S.A.
- 3. OREO
- 4. Clif Bar & Company
- 5. General Mills Inc.

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