

Nutraceuticals Market Is Likely To Grow At A CAGR Value Of Around 8.8% By 2028

The Nutraceuticals market was worth around USD 449.5 billion in 2021 and is estimated to grow to about USD 745.5 billion by 2028

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/EINPresswire.com/ -- The [Nutraceuticals Market](#) was worth around USD 449.5 billion in 2021 and is estimated to grow to about USD 745.5 billion by 2028, with a compound

annual growth rate (CAGR) of approximately 8.8 percent over the forecast period. The report analyzes the digital remittance market's drivers, restraints/challenges, and the effect they have on the demands during the projection period. In addition, the report explores emerging opportunities in the digital remittance market.



Nutraceuticals Market Size, Share & Trends Analysis Report By Product , By Region, And Segment Forecasts, 2022 - 2028

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Nutraceuticals Market

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Nutraceuticals are food-based supplements that can also be used for medicinal purposes. Because they are made from food materials and extracts, they are also known as bioceuticals. Nutraceuticals products are available in a

variety of forms and are used for a wide range of purposes. The primary reason for the rise in demand for nutraceuticals is growing awareness of the health benefits of using nutraceuticals and Nutraceuticals supplements in the forecast period. In addition, demand for Nutraceuticals, which are food-based supplements, is expected to rise in the coming years due to an increase in athletes' participation in sports on a national and international level. Moreover, the growing urbanized population increased spending on health-related products, and an increase in cardiovascular, chronic, and obesity-related diseases will propel the growth of the market in the upcoming years. Gummies, jellies, and soft gels are newer types of nutraceuticals that are being introduced to the market, and their adoption is gradually increasing. They are

available in a wide range of shapes, sizes, flavours, and concentrations. These nutraceuticals are also becoming increasingly popular among children, which is assisting the market's growth. The nutraceuticals market, on the other hand, is hampered by difficulties faced by manufacturers during the manufacturing process. Many times, extracting the ingredients needed to make nutraceuticals is difficult, and the result of the extraction is a very small amount of the ingredient, resulting in a very high cost.



Nutraceuticals Market

The Nutraceuticals Market is segregated based on type, application, health benefits, and form. Based on type, the global market is distinguished into Probiotic, Proteins and amino acids, Phytochemical & plant extracts, Fibers & specialty carbohydrates, Omega 3 fatty acids, Vitamins, Prebiotic, Carotenoids, Minerals, and Others. Based on application, the global market is distinguished into Food, Beverages, Personal care, Animal nutrition, and Dietary supplements. Based on health benefits, the global market is distinguished into Cognitive health, Gut health, Heart health, Bone health, Immunity, Nutrition, Weight management, and others. Based on form, the global market is distinguished into Dry, and liquid.

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Global Nutraceuticals Market

The Asia Pacific dominated the market during the forecast period. The major drivers of the APAC market are likely to be rising consumer health concerns and increased awareness of nutraceuticals. In addition, the nutraceutical industry's growth in the Asia Pacific has been aided by an aging population, changing healthcare spending patterns, and changing lifestyles. Moreover, the growing trend of fortifying foods with nutraceutical products is expected to drive significant growth in this market. North America is expected to account for the second-largest market share. North America is predicted to increase quickly throughout the projection period. Consumer awareness of the health benefits of these types of products, as well as their nutritional benefits for disease prevention and enhancement, is credited for the significant growth. The demand for energy drinks, fortified dairy products, functional beverages, and dietary supplements is continually increasing, which is driving the growth of these products.

Key players functioning in the Nutraceuticals Market include Associated British Foods (UK), Arla Foods (Denmark), DSM (Netherlands), Ingredion Incorporated (US), Tate & Lyle PLC (UK), and

Ajinomoto Co., Inc. (Japan).

Product Insights

The functional food segment led the overall market in 2021 with a revenue share of over 40.0%, followed by dietary supplements and functional beverages. Technological upgradation, coupled with progression in product development, is projected to drive the dietary supplements industry over the coming years. Sports drinks are gaining popularity among athletes and other individuals involved in energetic physical activities. The millennial generation exponentially drives the sports drinks market due to its high buying capacity, willingness to pay for health products, acute interest in sports, and growing inclination toward fitness activities.

Recent developments:

In 2021, Tate & Lyle has introduced a new starch variety to its functional ingredient lineup. New REZISTA[®] MAX thickening starches and BRIOGEL[®] gelling starches are part of the expansion. Because of their improved process tolerance, mouthfeel, fluidity, and texture, these innovative tapioca starches will help food manufacturers deliver superior products.

In 2020, Archer Daniels Midland (ADM) has acquired Yerbalatina Phytoactives, a manufacturer of natural plant-based extracts and ingredients in Brazil. At eight locations across Brazil, ADM processes oilseeds to produce meal and renewable biodiesel, as well as a variety of consumer oils.

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Nutraceuticals Market is segmented as follows:

By type

Probiotic

Proteins and amino acids

Phytochemical & plant extracts

Fibers & specialty carbohydrates

Omega 3 fatty acids

Vitamins

Prebiotic

Carotenoids

Minerals

Others

By application

Food

Beverages
Personal care
Animal nutrition
Dietary supplements
By health benefits

Cognitive health
Gut health
Heart health
Bone health
Immunity
Nutrition
Weigh management
Others
By form

Dry
Liquid
By Region

North America
The U.S.
Canada
Europe
France
The UK
Spain
Germany
Italy
Rest of Europe
Asia Pacific
China
Japan
India
South Korea
Southeast Asia
Rest of Asia Pacific
Latin America
Brazil
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