

# Stevia Market Size Expected to Reach USD 1,642.8 Million by 2030 with CAGR of 8.5% | By Emergen Research

*Rising awareness among consumers regarding high sugar intake in food & beverages and increasing demand for plant-based sugar substitutes*

VANCOUVER, BRITISH COLUMBIA, CANADA, January 17, 2023 /EINPresswire.com/ -- The global [stevia market](#) size was USD 790.6 Million in 2021 and is expected to register a revenue CAGR of 8.5% during the forecast period, according to latest analysis by Emergen Research. Rising demand for stevia as an alternative for

sucrose in the dairy industry and increasing investments by market players are factors expected to support market revenue growth between 2021 and 2030. In addition, Stevia has a sweet taste, which makes it capable of replacing sugar in a diet and has a very low calorific value, which makes it 'no-calorie' food. Stevia is also beneficial for indigestion-related problems, which decreases hunger and urges and cravings for sweets. Stevia when mixed with toothpaste helps to avoid gum disease, plaque buildup, and tooth decay.

The consumer demand for nutrient-rich products is rising as people strive to live healthier lifestyles, which is anticipated to favourably impact the stevia market in the near future. This is explained by the presence of components such as flavonoids, tannins, caffeic acid, quercetin, and antioxidant chemicals.

Moreover, increasing incidence of non-communicable diseases, such as diabetes and obesity, is expected to drive growth of the market during the forecast period. Stevia is a high-intensity sweetener, which is 200 times sweeter than sucrose, is used as a natural sweetener in the food & beverage industry and does not have any harmful effects on human body. It is also used as a tabletop sweetener in cafes and restaurants to add sweetness to instant beverages such as tea, coffee, and soft drinks.



However, despite huge demand, manufacturers find it difficult to keep up with high demand and low supply. Limited resources and fluctuation in stevia leaf prices are key factors driving growth of the stevia market over the forecast period.

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**Market Scope:** The report explains the scope of various commercial possibilities in the global Stevia market over the upcoming years. The estimated revenue build-up over the forecast years has been included in the report. The report analyzes the key market segments and sub-segments and provides deep insights into the market to assist readers with the formulation of lucrative strategies for business expansion.

**Competitive Outlook:** The leading companies operating in the Stevia market have been enumerated in this report. This section of the report lays emphasis on the geographical reach and production facilities of these companies. To get ahead of their rivals, the leading players are focusing more on offering products at competitive prices, according to our analysts.

**Report Objective:** The primary objective of this report is to provide the manufacturers, distributors, suppliers, and buyers engaged in this sector with access to a deeper and improved understanding of the global Stevia market.

**Demand for Sweeteners Based on Stevia is Growing**

Stevia has been considered to be the ideal substitute for sugar since the prevalence of diabetes causes a significant shift in demand for artificial sweeteners. Due to growing knowledge of healthy lifestyles and the trend of weight management, stevia-based sweeteners have grown in popularity and demand.

China is well-known in the stevia industry, and the country hopes to take full advantage of the economic benefits that come with rising demand. In order to reduce the environmental impact of stevia growing, Tata and Lyle have introduced a new initiative for Chinese stevia growers. Sustainability in agriculture is also becoming a hot topic.

Earthwatch Europe will launch the programme with on-the-ground assistance from the Nanjing Agricultural University (NJAU), which will train regional farmers. Stevia demand is on the upswing, and programmes like these are anticipated to inspire farmers to switch to stevia farming for greater financial rewards.

An established brand in the sweeteners sector, SweeGen, will receive approval for its novel stevia sweetener. Soon after receiving clearance, the commercial scalability of the Bestevia Rebaudioside M (Reb M) stevia sweetener will be increased. The company's manufacturing plant has sped up the procedure. As this new sweetener checks off the majority of the boxes on the list of healthy foods, its approval will be advantageous for brands and consumers alike. The stevia

business will experience significant demand growth as the market for such sweeteners grows.

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#### Market Drivers:

The constant efforts of prominent players to develop newer and modern technologies and product advancements are expected to drive the growth of the industry over the coming years. The report studies the extensive business expansion plans and advancements in R&D activities and product portfolio. The report offers a clear understanding of the alliances in the market, such as mergers and acquisitions, joint ventures, collaborations, partnerships, agreements, product launches and brand promotions, and corporate deals.

#### Leading Companies of the Stevia Industry and Profiled in the Report are:

Cargill, Incorporated, Arboreal Stevia, Tate & Lyle, Ingredion Incorporated, GLG Life Tech Corp., S&W Seed Co., Pyure Brands LLC, Morita Kagaku Kogyo Co., Ltd., Layn Natural Ingredients, and Sunwin Stevia International Inc.

#### Key Points of Stevia Market:

Extensive coverage of the analysis of the Stevia market

Key insights into the regional spread of the industry in key geographies

Radical insights into the vital market trends; both current and emerging trends, and factors influencing the growth of the market

Comprehensive coverage of the impact of the COVID-19 pandemic on the overall growth of the Stevia market

Complete data about the key manufacturers and vendors in the Stevia market

#### Regional Analysis:

The report sheds light on the region expected to dominate the Stevia market in the coming years. The report estimates the market size in terms of volume and value and offers an accurate estimate of the market share each region is anticipated to hold during the forecast period. The report analyzes the spread of the Stevia market in key geographies covering North America, Latin America, Europe, Asia Pacific, and Middle East & Africa. The regional analysis offers an idea about the production and consumption pattern, import/export, supply and demand ratio, revenue contribution, market share and size, and the presence of prominent players in each region.

Emergen Research has segmented the global stevia market based on type, form, application:

Type Outlook (Revenue, USD Million; 2019–2030)

Leaf

Liquid

Powder

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

Liquid

Dry

Application Outlook (Revenue, USD Million; 2019–2030)

Dairy

Bakery & Confectionery

Tabletop Sweeteners

Food & Beverages

Convenience Food

Others

Click to access the Report Study, Read key highlights of the Report and Look at Projected Trends @ <https://www.emergenresearch.com/industry-report/stevia-market>

Some Key Highlights From the Report

The powder segment is expected to grow at a fastest rate over the forecast period owing to being widely used in the beverage industry as a natural sweetener and for instant go-to drinks. Powder stevia is widely used in various industries due to benefits such as weight management and controlling blood sugar levels.

The bakery & confectionery segment is expected to register a steady growth rate during the forecast period. Stevia is almost 200 to 300 times sweeter than sugar, which makes it a good

substitute for baking products and also helps in maintaining a healthy diet by reducing calorie intake.

The Asia Pacific market is expected to register a considerably large revenue share due to robust presence of major companies providing stevia-based products, growing health and wellness concerns among consumers, and increasing demand for sugar-free products in countries in this region.

In September 2021, Ingredion Incorporated, a U.S.-based leading provider of ingredient solutions to the food & beverage manufacturing industry and S&W Seed Co., a global integrated agricultural seed technology company, announced the U.S. stevia pilot production supply agreement.

How will this Report Benefit you?

An Emergen Research report of 250 pages features 194 tables, 189 charts, and graphics. Our new study is ideal for anyone who wants to learn about the global Stevia market commercially and deeply, as well as to analyze the market segments in depth. With the help of our recent study, you can analyze the entire regional and global market for Stevia. To increase market share, you must obtain financial analysis of the entire market and its segments. Our research suggests there are significant opportunities in this rapidly expanding market for energy storage technology. Look at how you might take advantage of these revenue-generating opportunities. Additionally, the research will help you develop growth strategies, strengthen competitor analysis, and improve business productivity by enabling you to make better strategic decisions.

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