

Dietary Supplements Market Share Worth US\$239.2 Billion by 2027 - New Research Report by IndustryARC

Increasing Health Consciousness Among Consumers Is Fuelling The Dietary Supplements Market

HYDERABAD, TELANGANA, INDIA, January 31, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that <u>Dietary Supplements</u>

Market size is estimated to reach \$239.2 billion by 2027, growing at a CAGR of 8.5% during the forecast period 2022-2027. A dietary supplement is a concentrated supply of important nutrients that are taken



from food or produced chemically. Dietary supplements are used to meet the nutritional needs of the human body and are typically taken in the form of a pill, capsule, tablet, or liquid. Depending on the needs of the consumer's body, a supplement can give nourishment alone or in combination. Vitamins, minerals, herbs, enzymes, amino acids, and other substances abound in dietary supplements. The major purpose of supplement consumption is to address nutritional gaps in the body in order to avoid diseases and other lifestyle-related issues. Supplements come in a variety of formats, including tablets, pills, powders, capsules, gel caps, and liquids. Vitamins, herbs, minerals, carbohydrates, and fatty acids in dietary supplements help customers stay healthy and avoid nutritional deficiency disorders. Dietary supplements contain omega 3 fatty acids and essential fatty acids that help in various heart issues. Some dietary supplements are botanical as they are made from plants or parts of plants for medical and therapeutic purposes. Glucosamine is widely marketed for pain management in osteoarthritis and is classed as a "safe dietary supplement." Probiotic supplements have grown increasingly popular among many communities throughout the world in order to improve nutrition and health. Dietary supplements labeled as probiotics include an extensive assortment of microorganisms and quantities. Numerous of these supplements have not been investigated. Therefore, their health impacts, if any, are not recognized. Dietary supplements (DSs) use has become a growing trend worldwide and according to World Health Organization (WHO), in 2021 about 25% of individuals consume dietary supplements. The surging consumer awareness towards personal health and

wellbeing is set to drive the Dietary Supplements Market. The proliferating reliance on dietary supplements to fulfill the requirement of nutrients and vitamins owing to their soaring convenience, preferred by working populations attributed to their frantic work schedules and altered lifestyles is set to propel the growth of the Dietary Supplements Market during the forecast period 2022-2027. This represents the Dietary Supplements Industry Outlook. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

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Key takeaways:

- 1. Geographically, Asia-Pacific (Dietary Supplements Market) accounted for the highest revenue share in 2021 and it is poised to dominate the market over the period 2022-2027 owing to the surging health consciousness among consumers which is encouraging them to adopt health-enhancing supplement products in their every-day life.
- 2. Dietary Supplements Market growth is being driven by the heightening spending on healthcare products, the expanding geriatric population, soaring interest in preventive healthcare, and developing interest in accomplishing wellness by way of diet.
- 3. However, there is no worldwide consensus on how the classification of products recognized differently as dietary supplements, natural health products (NHPs), complementary medicines, or food supplements in distinct countries is defined and this is one of the major factors hampering the growth of Dietary Supplements Market.
- 4. Dietary Supplements Market Detailed Analysis on the Strength, Weakness, and Opportunities of the prominent players operating in the market will be provided in the Dietary Supplements Market report.

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Segmental Analysis:

- 1. The Proteins segment is estimated to grow with the fastest CAGR of 10.1% during the forecast period 2022-2027 owing to the proliferating application of dietary supplements including proteins attributed to the surging inclination of consumers toward weight management and bodybuilding in conjunction with diverse applications of protein supplements in muscle growth, fatigue reduction, increased mental focus, and enhanced recovery.
- 2. The Liquid segment is estimated to grow with the fastest CAGR of 9.7% during the forecast

period 2022-2027 owing to the liquid dietary supplements being liposomal compounds that distribute uniformly in water, making them easy to consume, the liquid form permitting for more effortless mix production, resulting in heightened application in yogurt, smoothies, and other energy drinks and the greater accessibility of liquid supplements in different grocery stores and easy-to-promote synergy of nutrients with liquid supplements.

- 3. The increased prevalence of lifestyle disorders like obesity, diabetes, and others is driving the demand for dietary supplements. The predominance of Diabetes has climbed by 64% in India in 2019, as per the Indian Council for Medical Research. The increasing predominance of Diabetes in countries like India is further propelling the growth of the Dietary Supplements Market in the Asia-Pacific region.
- 4. According to the National Institute of Health, the sales of dietary supplements increased at a rate of 38% in 2019. Growing numbers of healthy people are taking dietary supplements as they can be used to correct micronutrient deficiency or maintain an adequate intake. The increasing health consciousness among consumers is therefore fueling the growth of the Dietary Supplements Market during the forecast period 2022-2027.
- 5. Dietary supplements have a high price tag, which could function as a significant barrier to market expansion. Dietary supplements also involve the high cost of research and customization that further increases the price of dietary products. Dietary supplements can cost approximately \$60 a bottle which is considered expensive for some people.

Competitive Landscape:

The top 5 players in the Dietary Supplements industry are -

- 1. Abbott Laboratories
- 2. Herbalife Nutrition Ltd.
- 3. Nestle S.A.
- 4. Koninklijke DSM N.V
- 5. Amway

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