

Demand for Carnitine Supplements Market to worth \$316.5 Million by 2031, at a CAGR of 5.1%

Increasing prevalence of obesity and weight gain among the people in developed economies is expected to foster the demand for the carnitine supplements.

PORTLAND, OR, US, February 15, 2023 /EINPresswire.com/ -- Allied Market Research published a report, titled, "Carnitine Supplements Market by Flavor (Berry, Lemon/Citrus, Cherry, Mango, Pineapple, Others), by Form



(Capsule, Liquid, Powder, Tablet, Others), by End User (Men, Women, Children), by Distribution Channel (Offline, Online): Global Opportunity Analysis and Industry Forecast, 2021-2031". According to the report, the global carnitine supplements industry generated \$194.5 million in 2021, and is anticipated to generate \$316.5 million by 2031, witnessing a CAGR of 5.1% from 2022 to 2031.

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Prime determinants of growth

A significant rise in the prevalence of obesity and excess weight gain across most of the developed and developing economies drive the growth of the global carnitine supplements market. However, complex extraction process of the carnitine ingredients restricts the market growth. Moreover, a rapid increase in health awareness among consumers and the rising inclination towards a healthy lifestyle coupled with the growing adoption of dietary supplements present new opportunities in the coming years.

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Allmax Nutrition, Inc., aSquared Nutrition, Advanced Orthomolecular Research (AOR), Glanbia PLC, Now Foods, GNC Holdings, Sports Supplements Ltd., Scorpion Supplements, 1 Up Nutrition,

Designs For Health, Lonza Group, eSupplements LLC., Eat Me Supplements, Northeast Pharmaceutical Group Co., Ltd., and Ceva Sante Animale are the major companies profiled in the carnitine supplements industry report. These manufacturers are constantly engaged in various developmental strategies such as partnerships, mergers, acquisitions, and new product launches to gain a competitive edge and exploit the prevailing carnitine supplements market opportunity.

Region-wise, North America dominated the global market in 2021. North America is witnessing a significant increase in the obese population and the onset of lifestyle-related illnesses as a result of rising disposable income, increasingly unhealthy diets, and access to a wide variety of processed and ready-to-eat foods. North America is the leading region in terms of obese population, globally. Carnitine supplements have grown in popularity in North America as more people are becoming aware of their benefits for preserving physical and overall health.

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- -> The carnitine supplements market size was valued at \$194.5 million in 2021, and is estimated to reach \$316.5 million by 2031, growing at a CAGR of 5.1% during the forecast period.
- -> By flavor, the cherry segment is estimated to witness the fastest growth, registering a CAGR of 5.9% during the forecast period.
- -> In 2021, depending on the form, the liquid segment was valued at \$79.9 million, accounting for 41.1% of the global carnitine supplements market share.
- -> In 2021, the U.S. was the most prominent market in North America, and is projected to reach \$80.7 million by 2031, growing at a CAGR of 4.3% during the forecast period.

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Additionally, the prevalence of diabetes, obesity, excessive weight gain, and other chronic diseases has increased at an alarming rate as a result of consumer behavior changes in dietary choices and sedentary lifestyles. Rise in consumer expenditure towards nutraceuticals in the past few years has significantly contributed to the market growth and this trend is expected to continue during the forecast period.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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