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Probiotics demand has increased due to an increase in the consumption of functional foods

Increasing preference for probiotics dietary supplements has propelled the probiotics market growth.

Probiotics Market 2030

PORTLAND, OR, UNITES STATES, February 23, 2023 /EINPresswire.com/ -- Increasing preference for probiotics dietary supplements has propelled the probiotics market growth. The international bodies' participation in probiotics product R&D, health benefits of probiotics-fortified foods, rise in consumer health consciousness, and technological advancement are all expected to accelerate the growth of the probiotics market.

Probiotics Market by Ingredient, Function, Application, and End User: Global Opportunity Analysis and Industry Forecast, 2021–2030" The global probiotics market size was valued at $34.1 billion in 2020, and is projected to reach $73.9 billion by 2030, registering a CAGR of 8.6%.

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Probiotics are live microorganisms, which improve digestion and strengthen immunity. The growth in health concern among people coupled with increase in consumption of functional food has led to the huge demand for probiotics ingredient. Change in lifestyles and rise in consumption of junk food have encouraged people to opt for healthy products, including probiotics in their diet to remain fit and healthy.

The market is expected to continue its prominent growth rate, owing to the growth in awareness about health benefits of probiotics. Probiotics are often taken to treat diarrhea, cramps, and gastritis caused due to intake of antibiotics, which kills good bacteria in addition to the bad bacteria, thus disrupting the balance of bacteria in colon.

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Surge in demand for probiotics has led to increased investment in R&D to explore new areas of application of probiotics. However, government regulations in some of the countries such as Europe act as a threat for the growth of the market. There are strict regulations on probiotics health claims in the European Union. Market players need to provide scientifically proven data for the effectiveness of their probiotic products, thereby, many a times, leading to disapproval of health claims of probiotics products.

According to probiotics market analysis, the market is segmented on the basis of ingredient, function, application, end user, and region. On the basis of ingredient, it is categorized intobacteria and yeast. On the basis of function, the probiotics market is divided into regular, preventative healthcare, and therapeutic. As per application, it is divided into food & beverage, dietary supplement, and animal feed. According to end user, it is fragmented into human and animal. Region-wise, the probiotics market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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The key players in the global probiotics market include BioGaia AB, Danone, Chr. Hansen Holding A/S, Yakult Honsha Co. Ltd., Probi AB, Lifeway Foods, Inc., Nestle S.A., Ganeden, Inc., E. I. du Pont de Nemours and Company, and Protexin.

Key Findings of the Study

The global probiotics market size was valued at $34.1 billion in 2020, and is projected to reach $73.9 billion by 2030, registering a CAGR of 8.6%.
By region, Asia-Pacific was the highest revenue contributor, accounting for $12.3 billion in 2020, and is estimated to reach $27.6 billion by 2030, with a CAGR of 9.0%.
By ingredient, the bacteria segment was the highest contributor to the market, with $24.0 billion in 2020, and is estimated to reach $51.4 billion by 2030, at a CAGR of 8.5% during the forecast period.
By function, the preventative healthcare segment was the highest contributor to the market, with $18.1 billion in 2020, and is estimated to reach $42.3 billion by 2030, at a CAGR of 9.4% during the forecast period.
Byapplication, the dietary supplements segment was the highest contributor to the market, with $15.6 billion in 2020, and is estimated to reach $35.8 billion by 2030, at a CAGR of 9.2% during the forecast period.
By end user, the human segment was the highest contributor to the market, with $27.8 billion in 2020, and is estimated to reach $59.6 billion by 2030, at a CAGR of 8.5% during the forecast period.

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