

Herbal Supplements Market to Reach a Worth USD120 Billion by 2028: What's Driving the Growth?

The Future of Herbal Supplements: Key Growth Drivers and Emerging Trends

NEW YORK, NEW YORK, USA, March 29, 2023 /EINPresswire.com/ -- Our most recent market analysis, "[Herbal Supplements Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – by Form and Distribution Channel," predicts a significant market expansion from US\$ 72 billion in 2022 to US\$ 120 billion in 2028, with an anticipated Compound Annual Growth Rate (CAGR) of 8.7% during the years 2022 to 2028.

Herbal supplements are available in a variety of forms, including capsules, tablets, powder, extracts, and gummies, and are derived from various herbs like ginger, basil, turmeric, ashwagandha, and elderberry. These supplements cater to specific health requirements and support overall health and well-being. The use of herbs provides immense health benefits such as boosting immunity, supporting heart health, promoting healthy skin and hair, and improving bone and joint health. Additionally, herbal supplements regulate blood sugar levels, improve metabolism, and increase hemoglobin levels, thus reducing the risk of anemia. The demand for herbal supplements has increased significantly, owing to the rising health concerns among consumers, which is driving the growth of the herbal supplements market.



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Over the last few years, the prevalence of various lifestyle diseases, such as heart diseases, diabetes, and obesity, has significantly increased due to unhealthy eating habits, lack of physical activity, and changes in lifestyle. The Centers for Disease Control and Prevention reported that the obesity prevalence rate in the US was 41.9% from 2017 to 2020. This rise in lifestyle diseases has led to an increase in consumer health concerns, resulting in a higher preference for health and wellness products, including herbal supplements. Furthermore, consumers are increasingly attracted to natural products that offer a broad range of health benefits, making herbal supplements more popular. These factors are driving the growth of the herbal supplements market.

Ashwagandha and turmeric-based supplements are experiencing significant consumer interest due to their therapeutic and healing properties. Supplements containing ashwagandha have been found to enhance immunity, improve sleep, reduce anxiety and stress, and improve athletic performance. Turmeric-based supplements, on the other hand, aid in fighting cancer, improving metabolism, and promoting healing. Consequently, the increasing awareness of the benefits of ashwagandha, turmeric, and other herbal supplements is propelling the herbal supplements market's growth.

Based on form, the herbal supplements market is segmented into tablets & capsules, gummies, powder, and others. The gummies segment is expected to grow with the highest CAGR from 2022 to 2028. Consumers prefer gummies as they are tasty, provide required nutrition, and are easily palatable. Also, many consumers have pill fatigue, hence, they prefer gummies over other options. Manufacturers are launching gummies incorporated with different herbs to meet the emerging consumer needs and acquire new consumers. For instance, Forest Remedies, a vegan supplement brand in the US, launched vegan omega gummies with Ahiflower extract. These gummies claim to support heart, skin, bone and joint health. Hence, such products are gaining immense popularity among consumers. Thus, the availability of various innovative products in the market is driving its growth over the forecast period.

Further, manufacturers are developing innovative supplements with effective herbs to attract a large number of consumers. For instance, in July 2021, Vytanutra announced its official launch into the dietary supplement market with three new formulas based on Chinese herbal lore, backed by modern vitamin and nutrient research. The newly launched line of supplements consists of three products that support immune health, eye health, and promote body's metabolism. They contain plant-based vitamins and minerals and extracts of astragalus root, reishi mushroom, echinacea flower, chrysanthemum flower, and lycium fruit. Such products are expected to gain huge traction among consumers, driving the herbal supplements market growth.

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Nature's Bounty; Horbäach; Natural Balance; NOW Foods; Gaia Herbs Farm; Pharmavite LLC; Excel Nutritionals LLC; BIOSCHWARTZ LLC; Swanson; Carlyle Nutritionals, LLC are a few of the key

players profiled in the study of the herbal supplements market. Several other major companies were analyzed in this research study to get a holistic view of the market and its ecosystem.

The global herbal supplements market is segmented into five major regions—North America, Europe, Asia Pacific (APAC), the Middle East & Africa (MEA), and South & Central America. The report covers an analysis and forecast of 18 countries globally along with current trends and opportunities prevailing in these regions.

Asia Pacific dominated the herbal supplements market in 2021. The market growth is majorly attributed to the rising health awareness among consumers and the increasing importance of consuming herbal supplements. Since ancient times, herbs have been used as medicines in Asian countries such as India and China. Ayurveda and traditional Chinese medicines are the most ancient traditions in the world. Moreover, consumers are becoming increasingly concerned regarding their health and wellness due to the growing prevalence of various diseases and infections. All these factors are driving the growth of the herbal supplements market across the region. Also, rising healthcare expenditures, changing dietary habits, and an increase in per capita incomes are a few of the key factors supporting the growth of the herbal supplements market across the region.

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