

Niacinamide Market Continues to Thrive as Demand for Skincare Products Soars

Niacinamide market size was valued at \$546.08 million in 2021, and is estimated to reach \$832.4 million by 2031, growing at a CAGR of 4.3% from 2022 to 2031.

PORTLAND, OREGON, UNITED STATES, April 19, 2023 /EINPresswire.com/ -- Niacinamide is the form of vitamin B3, which has a large number of applications in pharmaceuticals, nutraceuticals, and cosmeceuticals. Vitamin B3 deficiency can be avoided by administering niacinamide in various dosage forms including powders, liquids, injection, tablets, and capsules.



Niacinamide Market - AMR

According to National Center for Biotechnology Information (NCBI), individual skin diseases varied in size from 0.38% for dermatitis (atopic, contact, and seborrhea dermatitis), 0.29% for acne vulgaris, 0.19% for psoriasis, 0.15% for fungal skin diseases, 0.06% for malignant skin melanoma, 0.03% for keratinocyte carcinoma, and remaining percentage of other disease. The rising number of this skin related diseases gave rise to various treatments options including the niacinamide products that are used to treat many of the above conditions, thus causing the rise in the sales of the niacinamide products.

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The global [niacinamide market](#) is on the rise as the demand for skincare products continues to soar. Niacinamide, also known as vitamin B3, is a water-soluble vitamin that offers a wide range of benefits to the skin. It is known to improve skin texture, reduce hyperpigmentation, and minimize fine lines and wrinkles. These benefits have made niacinamide a popular ingredient in many skincare products, including serums, moisturizers, and creams.

- CAGR: 4.3%
- Current Market Size: USD 546.08 Million
- Forecast Growing Region: APAC
- Largest Market: North America
- Projection Time: 2021- 2031
- Base Year: 2021

The niacinamide market size was valued at \$546.08 million in 2021, and is estimated to reach \$832.4 million by 2031, growing at a CAGR of 4.3% from 2022 to 2031. The report states that the increasing awareness among consumers about the benefits of niacinamide is one of the key drivers of market growth. Additionally, the rise of the e-commerce industry has made it easier for consumers to access skincare products that contain niacinamide.

Report Summary (315 pages, 315 figures, 315 tables, 315 charts) @ <https://www.alliedmarketresearch.com/niacinamide-market/purchase-options>

The report also highlights the growing demand for natural and organic skincare products. Many consumers are becoming more conscious about the ingredients in their skincare products and are opting for products that are free from harmful chemicals. This has led to the rise of natural and organic skincare brands that use niacinamide as a key ingredient.

Another factor that is contributing to the growth of the niacinamide market is the increasing prevalence of skin diseases such as acne, rosacea, and eczema. Niacinamide has been found to be effective in treating these skin conditions, and as a result, many skincare products that contain niacinamide are being marketed as solutions for these conditions.

Region wise, in niacinamide industry, North America acquired a major share, owing to presence of key players, rise in government initiatives, well-developed healthcare infrastructure, and rise in prevalence of health issues. However, Asia-Pacific is expected to witness highest growth rate with a CAGR of 6.1% for the niacinamide market throughout the forecast period.

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- Brother Enterprises Holding Co., Ltd,
- Evonik Industries AG,
- Fagron Inc,
- Foodchem International Corporation,
- Glossier, Jubilant Life Sciences Limited,
- Koninklijke DSM N.V,
- Lasons India Pvt Ltd,
- Lonza Group,

- Merck KGAA, and Veer Chemie,
- Vertellus.

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By type, the liquid segment was the highest contributor to the market in 2021.

By application, the cosmeceutical segment was the highest contributor to the market in 2021, and is expected to continue this trend during the forecast period.

Depending on distribution channel, the drug stores & retail pharmacies segment was highest contributor in 2021.

Region wise, North America garnered largest revenue share in 2021, whereas Asia-Pacific is anticipated to grow at the highest CAGR during the forecast period.

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