

ASEAN Nutritional Supplements Market to Reach US\$ 14,847.3 Million by 2031

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/EINPresswire.com/ -- [ASEAN nutritional supplements market](#) recorded revenue of US\$ 7,366.8 million in 2022, and it is expected to reach a valuation of US\$ 14,847.3 million by 2031, growing at a CAGR of 8.4% during the forecast period, 2023–2031.

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The ASEAN nutritional supplements market is one of the most lucrative and developing sectors in the area. It has been gradually growing over the past several years as more people are becoming aware of the benefits of the supplements. The business is extremely competitive owing to the wide range of products offered, which range from proteins and other health-improving substances to vitamins and minerals.

In recent years, gym-goers and sports fans have dramatically expanded their usage of nutritional supplements for athletes. In 2021, IHRSA estimated the Indonesian gym membership market to be only US\$ 270 million. According to Statistics Indonesia (Badan Pusan Statistik) from the Indonesian government, for 270 million Indonesians, there were 8,700 gyms in the nation in 2018. As a result, the demand for these supplements, which include protein powders, multivitamins, minerals, tablets containing amino acids, and pills containing multivitamins is growing at a rapid rate.

Dietary Supplements are Gaining Popularity Among End-Users

In 2022, the dietary supplements segment maintained the highest revenue in the ASEAN nutritional supplement industry. This is owing to its broad range of products and the growing need for minerals, vitamins, and other essential nutrients. In addition, the increasing disposable personal income and the shift in parenting trends are dominating the segment since many parents are ready to invest in high-quality nutrition for their infants.



On the other hand, the maternal and infant nutrition segment is likely to expand at a significant growth rate from 2023 to 2031. As national and international regulatory organizations increasingly acknowledge the significance of healthy nutrition during pregnancy and infancy. The market demand for high-quality and nutrient-rich products is likely to be driven by the growing social anxiety among parents and the worry for children's health.

Protein and Amino Acid Ingredient is Preferred by Gym-Goers

The proteins and amino acids segment is likely to notice the highest expansion in the ASEAN nutritional supplement industry owing to an increase in the need for high-protein products among gym-goers, athletes, and non-athletes. The development is due to the rise in consumer lactose sensitivity and the increased awareness of the health benefits of nutritional supplements.

Capsule Form is Commonly Consumed by Consumers

With a high predicted growth rate, capsules are the most popular form of consumption among consumers. Although tablets are still widely used, capsules and gel coatings that contain liquid have exceeded tablets in popularity due to their affordability and convenience.

In 2022, the tablet segment accounted for the highest share of 34.2% of the ASEAN nutritional supplements industry. However, as businesses spend on making capsules more user-friendly, they are expected to keep gaining market share.

Adults are the Primary Adopters of Nutritional Supplements

In 2022, the adult segment dominated the ASEAN nutritional supplement industry and is likely to witness lucrative growth over the analysis years. This is owing to a rise in the proportion of employed adults, both men and women and the increasing popularity of nutritional supplements in developed countries. In addition, the want to preserve a healthy weight and stay physically active and the growing prevalence of obesity is also driving the market growth.

However, the infant segment is likely to project the highest growth rate. This is due to the rising infant malnutrition rates in developing countries and parents' rising problems with their children's health. Thus, this results in the growing demand for infant-specific nutritional supplements, such as gummy vitamins for children, and supplements to prevent age-related illnesses for the elderly population.

Energy and Weight Management Dominated the Nutritional Supplements Market

In 2022, the energy and weight management segment dominated the ASEAN nutritional supplement industry. Since the COVID-19 pandemic, people have been more worried about the

condition of their immune systems. So, during flu season, a lot of consumers are looking for specialized foods or vitamin supplements that are designed to increase immunity. Also, many customers are more conscious of any changes or health issues in their bodies and are looking to nutritional supplements to assist them to stay healthy as they try to distinguish between seasonal allergies and early COVID signs.

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Thailand, Indonesia, and Taiwan: The Leading Country in the Nutritional Supplement

In terms of country, Thailand, Indonesia, and Taiwan hold a substantial revenue share of the nutritional supplements market in Southeast Asia. Rising GDP globally and increased healthcare spending in these countries are two elements driving this expansion. There has been a discernible rise in consumer awareness of and spending on nutritional supplements since the COVID-19 pandemic. Astute Analytica research show that 58%–67% of Southeast Asians regularly utilize multivitamin/mineral supplements, indicating a preference for preventive measures.

Singapore is likely to grow a 9% share of the ASEAN nutritional supplements market due to the rising need for young adults who prefer ready-to-eat foods with natural components. The majority of people who use dietary supplements are seniors over 65 and young persons between the ages of 18 and 25.

In addition to Indonesia, Thailand, and Taiwan, other ASEAN countries, such as Malaysia and the Philippines, are predicted to experience significant growth in the market for nutritional supplements. This is brought on by factors such as a declining population, rising disposable income, and greater awareness of the benefits of dietary supplements. The government's programs to fight hunger, especially among children, are also promoting industry growth. The growing e-commerce business in the Philippines is another factor contributing to the ease with which consumers are able to purchase nutritional supplements online.

The top 5 players in the ASEAN nutritional supplement market are Amway, Herbalife, USANA, Abbott, Suntory Holdings, and Pfizer.

The top 5 companies in the ASEAN nutritional supplement market in 2022 were Amway, Herbalife, USANA, Abbott, Suntory Holdings, and Pfizer, and they accounted for over 30% of market revenue. Herbalife is the second-largest competitor after Amway. Both businesses have developed high brand recognition in the area by offering upscale nutrition items that satisfy regional customers' needs. They have developed solid connections with their clients, fostering brand loyalty and trust throughout Southeast Asia.

Both Amway and Herbalife have heavily invested in marketing and advertising campaigns. In addition, they aimed at raising awareness about the advantages of using their products with

their strong brand presence and innovative strategies in the ASEAN nutritional supplements market. These advertisements catered to a range of age groups, lifestyles, and health objectives, which helped boost product demand and strengthen their position as market leaders.

Prominent Competitors

Abbott Laboratories

Amway

Archer Daniels Midland

Bayer

Arkopharma Laboratoires Pharmaceutiques

Carlyle Group

Bionova Lifesciences

GlaxoSmithKline

Glanbia

Pfizer

Nu Skin Enterprises

Otsuka Holdings

Herbalife

Kalbe Farma Tbk

Suntory Holdings

Other Prominent Players

Segmentation Outline

By Product Type

Dietary Supplements

Beverages

Functional Nutrition

Infant & Maternal Nutrition

Medical Nutrition

Sports Supplements

Others

By Ingredient

Vitamins

Botanicals

Minerals

Proteins & Amino Acids

Fibers & Specialty Carbohydrates

Omega Fatty Acids

Others

By Form

Capsule

Powder
Tablet
Liquid
Others

By Age Group
Infants
Adults

By End-Use
Energy & Weight Management
General Health
Bone & Joint Health
Gastrointestinal Health
Immunity
Cardiac Health
Diabetes
Anti-cancer
Others

By Distribution Channel
Hypermarkets & Supermarkets
Pharmacy Stores
Online Channels
Others

By Country
Indonesia
Vietnam
Thailand
Singapore
Philippines
Malaysia
Taiwan
Rest of ASEAN

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