

Vitamins Market Will Forecasted to Boost USD 12.06 Billion at a CAGR of 7.4% by 2030 | Reports and Data

The major driving factors for growth are increased cases of malnutrition, growth in the demand for functional and nutritionally enriched processed food products

NEW YORK, U.S, UNITED STATE, June 7, 2023 /EINPresswire.com/ -- Reports and Data's current analysis indicates that the global [vitamins market](#) was

worth USD 6.7 billion in 2021 and is projected to reach USD 12.6 billion by 2030, growing at a CAGR of 7.4%



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Vitamins are frequently used as dietary supplements and prescribed by medical professionals as a treatment for a variety of conditions ranging from mild



Rising demand for vitamins due to changing lifestyles and to prevent chronic diseases, rising demand for vitamins in energy drinks to boost immunity."

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illnesses to chronic diseases. They are believed to enhance immunity, promote wellbeing, and expedite recovery from illness. These organic compounds are necessary in small quantities and must be obtained from the environment as they cannot be synthesized adequately by the human body to maintain good health. Furthermore, healthy individuals often self-prescribe vitamins to improve their health, supplement their nutrition, and prevent minor ailments. In the United States, these substances are one of the most

prevalent types of dietary supplements.

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Major Companies:

Archer Daniels Midland Company, BASF SE, Btsa Biotecnologías Aplicadas AS, Farbest Brands, Glanbia PLC, Lonza Group Ltd., Rabar Pty., Ltd., Royal DSM NV, Showa Denko K.K, Pharmavitte

Further key findings from the report suggest

- By application, healthcare products are anticipated to grow at a CAGR of about 6.5% during the analysis period. The growth of this segment can be attributed to the increased malnutrition cases across the world which is in turn rising the demand for the vitamins.
- Asia Pacific is estimated to dominate the vitamins market in 2020 and is also projected to grow at the highest CAGR of 7.9% from 2020 to 2028. The market in this region is majorly driven by China, which is the largest producer, exporter, and consumer of vitamins. Further, the rise in incomes, increase in purchasing power, and significant consumer demand for nutritional & healthy products are also driving the consumption in various industries in the region.
- Further, the market in Asia Pacific is also experiencing growth due to its growing application in the animal feed industry. The region accounts for the largest livestock population and caters to significant demands for livestock-based products such as milk, egg, meat and others. Quality feed is essential for livestock growth and performance. As the livestock owners are becoming increasingly conscious regarding the importance of adequate nutrition, essential micronutrients such as vitamins are experiencing significant growth in demand in Asia Pacific's feed industry. A total of 936 vitamin formulations are available in the Indian market. The nutrient profiles of the multivitamins vary widely. The lack of uniformity in labeling, as products contain 'multivitamins' (without specifying the actual composition), one or more minerals, antioxidants and various other nutritional supplements is impeding the vitamins market.

An analysis of the Vitamins market has been carried out by segmenting it into key regions and offering information on growth rates, market shares, current and emerging trends, production and consumption ratios, analysis of the industrial chain, demand and supply, imports and exports, revenue contributions, and the presence of key players in each region. To gain a better understanding of the regional spread of and progress of the Vitamins market, a country-by-country analysis of the market is provided in the report.

The global Vitamins market is segmented into:

- North America (U.S.A., Canada, Mexico)
- Europe (Italy, U.K., Germany, France, Rest of Europe)
- Asia Pacific (China, India, Japan, South Korea, Australia, Rest of APAC)
- Latin America (Chile, Brazil, Argentina, Peru, Rest of Latin America)
- Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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Further market segmentation

By Type Outlook:

- Vitamin B
- Vitamin E
- Vitamin D

- Vitamin C
- Vitamin A
- Vitamin K

By Source Outlook:

- Synthetic
- Natural

By Application Outlook:

- Healthcare Products
- Food & Beverages
 - o Infant Food
 - o Dairy Products
 - o Bakery & Confectionery Products
 - o Beverages
 - o Others
- Feed
- Personal care products

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