

Herbal Nutraceuticals Market Set for Exponential Growth, Predicted to Surpass USD 48,446.5 million by 2027

The demand for herbal nutraceuticals is expected to increase during the forecast period, owing to rise in number of health conscious customers across the world.

PORTLAND, OR, US, June 28, 2023 /EINPresswire.com/ -- Rise in health consciousness among the consumers and increase in number of people suffering from chronic diseases across the globe fuel the growth global [Herbal Nutraceuticals Market](#). On the other hand, high cost associated with organic herbal nutraceuticals impedes the market growth. Nevertheless, surge in consumer awareness regarding organic products is anticipated to pave the way for new opportunities in the industry.



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the global herbal nutraceuticals market size was valued at \$28,329.7 million in 2019, and is projected to reach \$48,446.5 million by 2027, registering a CAGR of 7.55% from 2021 to 2027.

The global herbal nutraceuticals market is analyzed across product type, nature, form, distribution channel, and region. By product type, the ginger herbal nutraceuticals segment contributed to nearly one-fifth of the total market share in 2019 and is expected to retain its dominance throughout the forecast period. The green tea segment, on

the other hand, is projected to manifest the fastest CAGR of 8.8% from 2021 to 2027.

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The key players operating in the global herbal nutraceuticals industry include Now foods, Herbochem, OREGON'S WILD HARVEST, Gaia Herbs Farm, Nature's Bounty. Bio Botanica INC. Herb Pharma (Pharmaca), Solaray, Pure Encapsulations, LLC, and Solagar

By product type, the green tea segment is anticipated to grow at the highest CAGR during the forecast period. This is attributed to rise in consumer awareness regarding health benefits associated with consumption of green tea and its easy availability in various formats in the market.

Moreover, by nature, the organic segment in the herbal nutraceuticals market is anticipated to grow at the highest CAGR , in terms of value sales, during the herbal nutraceuticals market forecast period. Rise in number of health-conscious consumers along with rise in consumer awareness regarding health benefits associated with consumption of organic herbal nutraceuticals are the major factors that drive growth of the organic herbal nutraceuticals market.

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By nature, the conventional segment accounted for nearly three-fourths of the total market revenue in 2019 and is expected to lead the trail by the end of 2027. At the same time, the organic segment is expected to grow at the fastest CAGR of 8.4% throughout the forecast period.

Furthermore, by sales channel, the online store segment is anticipated to be the fastest growing segment, in terms of value sales, during the forecast period, owing to the rise in use of online platforms or e-commerce for purchase of herbal nutraceuticals among customers. This is attributed to easy availability of different brands of herbal nutraceuticals on online platform.

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By product type, the ginger segment accounted for the highest herbal nutraceuticals market share in 2019, growing at a CAGR of 6.20% from 2021 to 2027.

By nature, the conventional segment accounted for the highest market share in 2019, growing at a CAGR of 7.30% from 2021 to 2027.

By form, the capsules & tablets segment accounted for the highest market share in 2019, growing at a CAGR of 6.70% from 2021 to 2027.

By sales channel, the online store segment accounted for the highest market share in 2019, growing at a CAGR of 6.56% from 2021 to 2027.

By Region, Europe occupied maximum share in the herbal nutraceuticals market in 2019 and is expected to dominate the market during the forecast period.

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David Correa

Allied Analytics LLP

+1 800-792-5285

[email us here](#)

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