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Nutraceutical Ingredients Market Surges to reach US$ 118.99 Billion by 2033, Fueled by Global Nutrition Initiatives.

Nutraceutical market surges due to rising chronic diseases & organic diets, with power gummies and fortified foods at the forefront.

FMI Logo

NEWARK, DELAWARE, UNITED STATES OF AMERICA, October 30, 2023 /EINPresswire.com/ -- The Nutraceutical Ingredients Market is expected to increase from US$ 53.61 billion in 2023 to US$ 118.99 billion in 2033. The growing government emphasis on improving the nutritional condition of developing nations where malnutrition and undernutrition are major concerns is likely to fuel growth in the nutraceutical ingredients market during the forecast period. Growing government and private sector knowledge of the benefits of nutraceutical components is one of the primary factors driving the increased demand for the products.

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Innovation, adequate finance, regulatory support through the implementation of conductive measures, and tax breaks are all key drivers of industry expansion. The growing demand for dietary supplements, functional foods, and drinks, as well as vitamins and minerals, is reshaping the nutraceutical ingredients market in developing countries. The shift in health-conscious consumers' focus from curative to preventative treatment is fuelling the expansion of the nutraceutical ingredients market.

Rising hospitalisation costs, as well as increased awareness of preventive care and access to information, have influenced consumers' interest in nutraceuticals and health supplements, driving the expansion of the nutraceutical ingredients market. Further factors contributing to the expansion of nutraceutical ingredients include rising vitamin inadequacies among the growing population as a result of consumers' hectic lifestyles and shorter mealtimes.

The growing desire to improve the nutritional content of products using high-quality food and supplement components is driving up demand for nutraceutical ingredients. Growing consumer preferences for naturally produced nutraceutical components comprising of herbal and botanical extracts are likely to enhance market expansion. The growing popularity of homoeopathic medicines, as well as the expanding trend of self-treatment, are predicted to boost global demand for natural nutraceutical ingredients.

Key Points from the Nutraceutical Ingredients Market

The market is expected to surpass US$ 118.99 billion by 2033.

An increase in the prevalence of chronic diseases.

Demand for nutraceutical items such as power gummies, which are chewable nutritional supplements with a variety of health advantages, is projected to be driven by innovation and new product development.

Nutraceutical ingredients market is expected to grow at a CAGR of 8.3% during the forecast period 2023 to 2033.

Asia Pacific dominated the nutraceutical ingredients market.

“The Nutraceutical Ingredients Market, as researched and published by the research manager, reflects a promising landscape for growth. With a strong government focus on improving nutrition in developing nations, where malnutrition is a pressing concern, this market is poised for expansion, Nandini Roy Choudhury, Client Partner at Future Market Insights “

Key Development in the Nutraceutical Ingredients Market

June 2022 - DSM announced the acquisition of Prodap, a firm that provides animal nutrition, services, and technology. This acquisition adds to DSM's extensive animal feeding knowledge and services. Specifically, for the company's existing Verax animal management system and Sustell intelligent sustainability services. The acquisition also broadens the company's market presence in Brazil.

November 2020 - Ingredion signed a deal to purchase the remaining portion of Verdient Foods Inc. that it did not already own. With this acquisition, Ingredion be able to accelerate net sales growth, expand manufacturing capability, and co-create customers to meet rising consumer demand for plant-based protein.

May 2022 - Tate & Lyle announced the completion of its acquisition of Nutriati, an ingredient technology firm that produces chickpea protein and flour. They previously had a distribution arrangement in 2021 with whom they previously had a supply of chickpea protein and flour. This transaction also includes Nutriati's assets, intellectual property, and liabilities. This purchase expands the company's ingredient portfolio.

December 2022 - Neutralities, a startup brand owned by Pune-based Shover Foods International, India, increased its product line with a move into nutraceuticals. Nutraceutical products have been developed to support good health and immunity. According to the company, it chose to launch its products in capsule form because gummy supplements include less vitamins and minerals. Furthermore, the company says that the components are vegan, sugar-free, and have been authorised by India's Food Safety and Standards Authority (FSSAI).

November 2021 – Archi Med purchased SUANFARMA, a key manufacturer and distributor of active nutraceutical components and pharmaceuticals, to outsource important products abroad, boosting sales and profits.

Key Market Players are :

BASF SE
ADM
Ingredion
DSM NV
Cargill
Tate & Lyle
Ajinomoto
Roquette Freres
Arla Food Ingredients
Divis Laboratories
Cosucra Groupe Warcoing SA
Prinova Group LLC
Ambe Phytoextracts Pvt Ltd
Nutraland USA, Nutra Food Ingredients
Aurobindo Pharma Ltd
Associated British Foods Plc
Aurea Biolabs
Innophos (Nutragenesis, LLC)
AVT Natural Products Ltd

Nutraceutical Ingredients Market Key Segment:

by Product:

Probiotics
Prebiotics
Vitamins
Amino acids
Carotenoids

Phytochemicals & plant extracts
Protein
EPA/DHA
Minerals
fiber & carbohydrates

by Form:

Dry Form
Liquid Form
by Application:
Functional food
Functional beverages
Dietary supplements
Personal care
Animal Nutrition

Explore Coverage on the Food and Beverage Market Domain:

Botanical Ingredients Market: to reach a value of US$ 331.9 Billion by 2032. Newly released data from Future Market Insights analysis shows that global demand for botanical ingredients is projected to grow at a year-on-year (Y-o-Y) growth of 7.3% by 2032.

Asia Pacific Nutraceutical Market: is likely to secure a CAGR of 7% during the forecast period and attain a value of US$ 175,487.1 million by 2033. The current valuation of the market stands at US$ 90,482 million in 2023.

About Future Market Insights (FMI)

Future Market Insights, Inc. (ESOMAR certified, recipient of the Stevie Award, and a member of the Greater New York Chamber of Commerce) offers profound insights into the driving factors that are boosting demand in the market. FMI stands as the leading global provider of market intelligence, advisory services, consulting, and events for the Packaging, Food and Beverage, Consumer Technology, Healthcare, Industrial, and Chemicals markets. With a vast team of over 5000 analysts worldwide, FMI provides global, regional, and local expertise on diverse domains and industry trends across more than 110 countries.

Ankush Nikam
Future Market Insights, Inc.
+91 90966 84197
email us here
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Facebook

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