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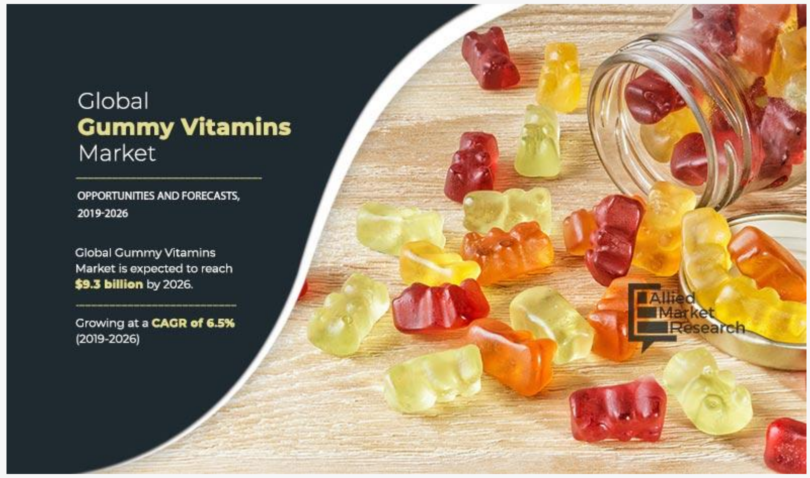
Gummy Vitamins Market Size Projected To Reach Approximately USD 9.3 Billion By 2026

Global gummy vitamins industry was estimated at $5.7 billion in 2018, and is anticipated to hit $9.3 billion by 2026, registering a CAGR of 6.5%



Gummy Vitamins Market

PORTLAND, OREGON, UNITED STATES, January 17, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "Gummy Vitamins Market by Type (Single Vitamin, Multivitamin, and Prebiotics), Demographics (Children and Adult), and Sales Channel (Hypermarket and Supermarket, Specialty Stores, Retail Pharmacies, and Online Sales Channel): Global Opportunity Analysis and Industry Forecast, 2019–2026."

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Increase in incidence of dysphagia, surge in consumer consciousness toward preventive healthcare, and rise in the prevalence of cases pertaining vitamin deficiency drive the growth of the global vitamins market. On the other hand, high amount of sugar in gummy vitamins and difficulty in vitamin stability in gummy format impede the growth to some extent. However, pectin as an alternative for gelatin is anticipated to pave the way for multiple opportunities in the industry.

Leading market players
Ion Labs, Inc.
Bayer AG.
SmartyPants Vitamins
Hero Nutritionals LLC.
Pfizer Inc.
Church & Dwight, Inc.
Bettera Wellness

The Honest Company, Inc.
Pharmavite LLC.
Olly Public Benefit Corporation

COVID-19 scenario-
The outbreak of the pandemic gave way to growing inclination toward improving health, which in turn, boosted the global gummy vitamins market to some extent.
However, halted production activities and disrupted supply chain hampered the market, thereby giving the market a mixed impact altogether.

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The multivitamin segment to dominate by 2026-
By type, the multivitamin segment accounted for nearly two-thirds of the global gummy vitamins market share in 2018, and is anticipated to retain its dominance throughout the forecast period. This is owing to the fact that the majority of consumer base have started preferring fortified gummies as a convenient and healthy dietary supplement. The prebiotics segment, however, would showcase the fastest CAGR of 8.0% by 2026. Increase in consumption of functional foods drives the growth of the segment.

The adult segment held the highest share in 2018-
By demographics, the adult segment contributed to nearly two-thirds of the global gummy vitamins market revenue in 2018, and is projected to maintain the lion's share from 2019 to 2026. This is due to very high prevalence of vitamin deficiency amongst adults. At the same time, the children segment would cite the fastest CAGR of 6.6% by the end of 2026. Stakeholders in the industry are offering supplements in gummy forms to attract kids, which in turn, has fuelled the segment growth.

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North America to lead the trail in terms of revenue-
By geography, North America garnered the major share in 2018, contributing to nearly half of the global gummy vitamins market. This is because the key players in the region are taking recourse to innovative strategies in order to sustain in the highly competitive market. Simultaneously, the Asia-Pacific region would manifest the fastest CAGR of 8.5% throughout the estimated period. This is attributed to the fact that people in this province have become highly health conscious and are preferring healthier lifestyle; thereby, adding gummy vitamins in their day-to-day consumption.

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