

Vitamin Supplements Market Share Reach \$98.6 Billion by 2031 | Top Players such as - Nordic naturals, Amway Corp.

WILMINGTON, NEW CASTLE, DELAWARE 19801 USA, UNITED STATES, February 6, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Vitamin Supplements Market," The [vitamin supplements market size](#) was valued at \$47.9 billion in 2021, and is estimated to reach \$98.6 billion by 2031, growing at a CAGR of 7.6% from 2022 to 2031.

Vitamin supplements are meant to supplement the regular human diet.

There are various disorders that may be caused owing to the lack of essential vitamins in the body. For instance, the lack of vitamin A increases the risks of various diseases and increases the risk of mortality from severe infections, like measles and diarrhoeal disease. Rising cases of malnutrition and blindness among children and pregnant women is a major factor that is

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The rising penetration of online pharmacies coupled with the growing consumer awareness and demand for the vitamin supplements among the geriatric and adult population is expected to boost the market.”

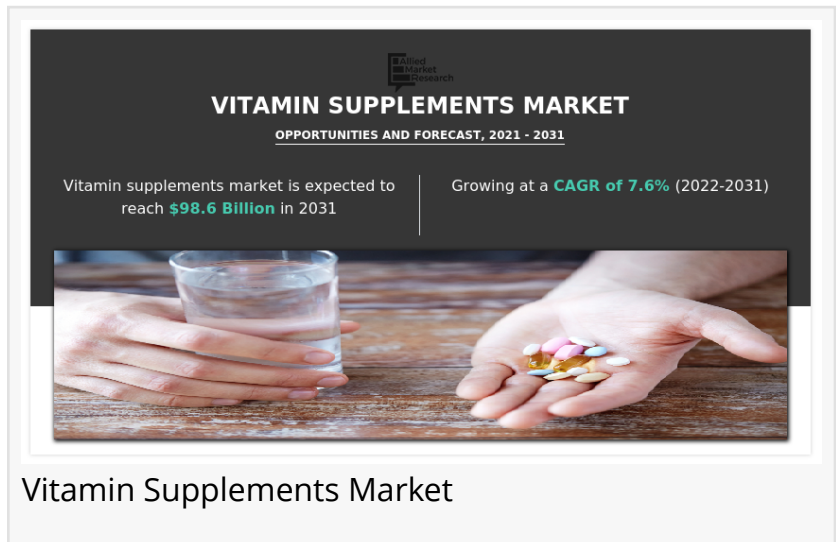
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expected to boost the demand for vitamin A supplements across the globe. According to the United Nations International Children's Emergency Fund (UNICEF), vitamin A deficiency (VAD) is a major concern in Southeast Asia and Africa. Around one-third of the children and pregnant women population in low and middle-income countries experience VAD. Therefore, rising prevalence of VAD in developing and underdeveloped economies is expected to drive the vitamin supplements market demand during the forecast period.

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The growing consumption of vitamin supplements in developed and developing economies



coupled with the aging global population is significantly propelling the vitamin supplements market growth. According to the Indian Journal of Medical Research (IJMR), around 33% of the population in the U.S. and in several major nations of Europe like Denmark, UK, and Sweden, regularly consume dietary supplements and vitamin supplements that boosts the growth of the market. Vitamin supplements are very useful in treatment of non-nutritional disorders, like hyperlipidaemia and Wernicke–Korsakoff syndrome. Moreover, rising awareness among consumers regarding the benefits of vitamin supplements and its easy availability as over-the-counter (OTC) products are expected to significantly boost the growth of the vitamin supplements industry during the forecast period.

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According to the vitamin supplements market analysis, the market is segregated based on type, form, distribution channel, end user, and region. Based on type, the market is segmented into Vitamin A, Vitamin B, Vitamin C, Vitamin D, Vitamin E, Vitamin K, and multivitamins. The Vitamin B segment is further bifurcated into Vitamin B1, Vitamin B2, Vitamin B3, Pantothenic Acid, Vitamin B12, and others.

Self-care has emerged as an important component of lifestyle among modern customers. There has been a significant change in consumer food habits due to rise in focus on health and immunity. There has been an expansion of the usage of vitamins, minerals, foods that enhance immunity, organic goods, supplements, and other dietary aids. The National Health Service UK stated that lack of vitamin D can lead to bone deformities such as rickets in children, and bone pain caused by a condition, called osteomalacia in adults. Along with this, due to COVID-19, people started focusing on their diet to improve their immunity. Such factors help the vitamin supplements market to grow at a significant rate.

Further, depending on form, it is bifurcated into tablet, powder, capsule, gummies, and others. On the basis of distribution channel, the market is classified into supermarkets and hypermarkets, retail pharmacy, online sales, and others. Based on end user, it is segmented into adult, geriatric, and others. Region-wise, the vitamin supplements market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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As per the vitamin supplements market forecast, based on type, the multivitamin segment is expected to remain dominant during the forecast period. Multivitamin serves as a single solution for all the essential vitamins required in daily diet of consumers. The increased awareness regarding the availability of multivitamin supplements and its easy availability across various pharmacy retail stores have boosted the growth of the multivitamin segment in the global vitamin supplements market.

According to the vitamin supplements market trends, on the basis of form, the tablet segment garnered around 42.2% of the vitamin supplements market share in 2021 and dominated the market. This dominance is attributed to the easy availability of vitamin supplement tablets as over-the-counter product across various physical and online pharmacies along with the modern trade channels like supermarkets and hypermarkets. The higher preference for vitamin supplement tablets among the global consumers owing to the conveniences associated the oral route of drug administration has significantly boosted the growth of the tablet segment.

As per the vitamin supplements market opportunity, depending on distribution channel, the online sales segment is expected to be the fastest-growing segment during the forecast period. The increase in penetration of various online portals in developed as well as developing regions and rise in the number of offers or discounts also attracts consumers to purchase vitamin supplements through online channels. According to the International Telecommunication Union (ITU), around 64% of the global population had access to the internet in 2021 and smartphones were used by the majority of the population to access the internet. Therefore, rising penetration of smartphones and internet is expected to boost the sales of vitamin supplements through online channels in the foreseeable future.

By end user, the adult segment dominated the market with highest revenue share in 2021. The presence of huge number of adult populations across the globe, rising personal disposable income, changing food habits, and increasing expenditure on health and wellness products have led to rapid growth of this segment in the global vitamin supplements market.

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Region-wise, North America was the largest market in 2021. The region has the highest market share of 38.6% in 2021. The National Institute of Health U.S. stated that the U.S. sales of all dietary supplements totaled an estimated \$55.7 billion in 2020, including \$21.2 billion for all supplements containing vitamins, minerals, or both, of which \$8.0 billion was for multivitamin/mineral and multivitamins.

The Key Players Operating in the Vitamin Supplements Industry Include:

- Amway Corp.
- American Health Formulations (AHF)
- FullWell
- Garden of Life, LLC.
- Good Health New Zealand
- Healthy Life Pharma (P) Limited
- Klean Athlete
- Llama Naturals
- NOW Foods

- Nordic Naturals
- Olly PBC
- Pharmavite
- RBK Nutraceuticals
- The Nature's Bounty Co.
- Vital Proteins LLC.

Key Findings of the Study:

- The vitamin supplements market size was valued at \$47.9 billion in 2021, and is estimated to reach \$98.6 billion by 2031, growing at a CAGR of 7.6% during the forecast period.
- By type, the vitamin B segment is estimated to witness the fastest growth, registering a CAGR of 9.0% during the forecast period.
- In 2021, depending on form, the tablet segment was valued at \$20,217.5 million, accounting for 42.2% of the global market share.
- In 2021, the U.S. was the most prominent market in North America, and is projected to reach \$25,155.2 million by 2031, growing at a CAGR of 6.8% during the forecast period.

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