

Herbal Nutraceuticals Market to See Stunning Growth: \$48.4billion with a CAGR of 7.55%

Global herbal nutraceuticals market size was valued at \$28,329.7 Mn in 2019, and is projected to reach \$48,446.5 Mn by 2027, registering a CAGR of 7.55%

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/EINPresswire.com/ -- 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, In addition, presently people are consuming herbal nutraceuticals to boost their immunity against the novel coronavirus. Hence, such factors are expected to boost the market growth.



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Herbal nutraceuticals help in maintaining health and act against nutritionally induced acute and chronic diseases, which promotes optimal health, longevity, and quality of life. Some common herbal nutraceuticals include aloe vera, turmeric, ginger, and garlic. These herbal nutraceuticals are available in different formats in the market, which include capsules, tablets, liquids, spray, syrups, and powders. In addition, expansion of distribution channels such as online stores, supermarkets, hypermarkets, and pharmacy has made these herbal nutraceuticals easily available to customers, which, in turn, contributes to the market growth. Moreover, enhancing immunity power is one of the new [herbal nutraceuticals market](#) trends now.

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

The global herbal nutraceuticals market analysis is segmented on the basis of product type,

nature, form, sales channel, and region. By product type, it is classified into ginger, garlic, turmeric, aloe vera, green tea and Others. By nature, it is divided into conventional and organic. By form, the market is segmented into capsules & tablets, powder, liquid, and others. Based on distribution channel, the market is segregated into pharmacy, online store, supermarket/hypermarket and others. Region wise, the market is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, France, UK, Italy, and rest of Europe), Asia-Pacific (China, India, Japan, Indonesia and rest of Asia-Pacific), and LAMEA (Latin America, Middle East and Africa).

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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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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. Moreover, this sales channel also provides information about the products such as their health benefits, dosage direction, and ingredients. Moreover, online store has time-saving features and the facility of home delivery, which has increased consumers inclination towards online stores. In addition, owing to the COVID -19 pandemic, consumers are restraining themselves to go outside their homes and in crowded places such as supermarkets and hypermarket, which, in turn, has increased distribution of herbal nutraceuticals through online stores.

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Key findings of the study

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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