

Vegan Supplements Market Set to Surge to \$13.6 Billion by 2028

WILMINGTON, NEW CASTLE, DELAWARE 19801 USA, UNITED STATES, May 21, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Vegan Supplements Market](#)" by Product Type (Minerals, Vitamins, Protein, and Others), Form (Capsules/Tablets, Powder, and Others), and Distribution Channel (Hypermarket/Supermarket, Specialty Stores, Pharmacies/Drug Stores, and Online Sales Channel): Global Opportunity Analysis and Industry Forecast, 2021–2028." According to the report, the global vegan supplements market, valued at \$6,309.1 million in 2019, is poised for significant growth, projected to reach \$13,598.7 million by 2028, with a robust CAGR of 6.9%.



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Rise in consumer awareness regarding health benefits associated with vegan supplements such as benefits against chronic diseases to promote optimal health, longevity & quality of life fuels the demand"

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Fuelling Athletic Excellence with Vegan Supplements

The allure of vegan supplements extends far beyond the health-conscious demographic, captivating the hearts and minds of athletes and fitness aficionados worldwide. Renowned sports icons like David Haye and Venus Williams have championed the adoption of vegan supplements, attributing their endurance and vitality to these plant-powered formulations. With a growing cohort of athletes and bodybuilders making the switch, it's evident that vegan supplements are revolutionizing the fitness landscape.

The Major Players in the Vegan Supplements Market are:

- Aloha

- Bhu Foods
- Danone S.A.
- Jarrow Formulas, Inc.
- Kerry Group, PLC
- Kikkoman Corporation
- Nestle S.A.
- NuGo Nutrition
- Nutrazees PepsiCo
- PepsiCo, Inc.

Driving Forces: Innovation and Expansion

Behind the scenes, major industry players are orchestrating strategic manoeuvres to fortify their positions in the burgeoning vegan supplements market. The likes of PepsiCo, Inc. and Nestle S.A. have embarked on acquisition sprees, integrating niche nutritional companies like Health Warrior, Inc. and Garden of Life Company into their expansive portfolios. This wave of mergers and acquisitions not only amplifies production capabilities but also enriches consumer choices, propelling market growth to unprecedented heights.

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Therefore, this is anticipated to propel the growth of the vegan supplements market in the future. However, the rise in the consumption of vegan supplements has simultaneously led to increase in the influx of fake and counterfeit supplements into the market. Moreover, counterfeiting refers to fake branding and sale of non-authorized products and signifies a great challenge for the real vendors of vegan supplements.

Counterfeit brands are usually prevalent in the developing economies where customers are highly price sensitive. Counterfeit brands are of low quality, and often lead to inconvenience & safety issues that subsequently develop negative perceptions among customers. Online distribution channel is one of the major platforms where transaction of counterfeited brands can be easily concealed. Thus, development of the counterfeited industry is anticipated to hamper the sale of the existing original vegan supplement brands in the market.

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The vegan supplements industry is expected to benefit from consumers, who want to lead healthier lifestyles and improve their dietary habits during the COVID-19 pandemic. Consumers with the belief that vegan supplements boost immunity power and help them fight against coronavirus disease. This is anticipated to boost the adoption of vegan supplements, which, in turn, propels the vegan supplements market growth.

The Pandemic Paradigm: Wellness in the Spotlight

In the wake of the COVID-19 pandemic, consumers are reevaluating their dietary habits and prioritizing immunity-boosting solutions. Vegan supplements have emerged as a beacon of hope, with a growing belief in their ability to fortify the body's defenses against infectious threats. This heightened awareness has sparked a surge in adoption, further accelerating market growth amidst unprecedented times.

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Key Findings of The Study

- By product type, the protein segment dominated the global market in 2019, and is expected to retain its dominance throughout the vegan supplements market forecast period.
- By form, the powder segment led the global vegan supplements market demand in 2019 and is expected to retain its dominance throughout the forecast period.
- By distribution channel, the pharmacies/drug stores segment dominated the global market in 2019 and is expected to retain its dominance throughout the forecast period. □
- By region, North America accounted for highest vegan supplements market share in 2019 and is expected to grow at a CAGR of 5.3%.□

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□Protein Ingredients Market- <https://www.whatech.com/og/markets-research/food-beverage/827566-protein-ingredients-market-set-to-soar-to-91-89-billion-by-2027>

□Bakery Processing Equipment Market- <https://www.whatech.com/og/markets-research/food-beverage/827585-bakery-processing-equipment-market-growth-to-18-7-billion-by-2026>

☐Stevia Market- <https://www.whatech.com/og/markets-research/food-beverage/827575-stevia-market-poised-to-hit-1-17-billion-in-2026>

☐Dietary Fibers Market- <https://www.openpr.com/news/3503484/dietary-fibers-market-to-reach-21-672-9-mn-by-2030>

☐Plant-based Milk Market- <https://www.openpr.com/news/3503545/plant-based-milk-market-hits-7-3-billion-by-2032>

☐Vertical Farming Crops Market- <https://www.openpr.com/news/3503478/vertical-farming-crops-market-to-reach-1-3-billion-by-2027>

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