

# Niacinamide Market Updates 2024 : Projected to Surpass USD 832.4 Million by 2031

*The niacinamide market is attributed to grow owing to presence of key players, rise in government initiatives, and rise in prevalence of health issues.*

WILMINGTON, DELAWARE , UNITED STATES, June 18, 2024 /EINPresswire.com/ -- According to a

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The niacinamide market is segmented on the basis of type, by application, by distribution channel and region. On the basis of product type, the market is segmented into powder, liquid, and others.”

*Allied Market Research*

new report published by Allied Market Research, titled, “[Niacinamide Market](#),” The [niacinamide](#) market size was valued at \$546.08 million in 2021, and is estimated to reach \$832.4 million by 2031, growing at a CAGR of 4.3% from 2022 to 2031.

The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and evolving market trends. The market study is a helpful source of information for the frontrunners, new entrants, investors, and shareholders in crafting strategies

for the future and heightening their position in the market.

The global niacinamide market is analyzed across Type, Application, Distribution Channel, and Region. The report takes in an exhaustive analysis of the segments and their sub-segments with the help of tabular and graphical representation. Investors and market players can benefit from the breakdown and devise stratagems based on the highest revenue-generating and fastest-growing segments stated in the report.

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Based on distribution channel, the drug stores and retail pharmacies segment contributed to more than half of the global dicing tapes market revenue in 2021, and is expected to dominate by 2031. The online pharmacies segment, however, would showcase the fastest CAGR of 5.7% throughout the forecast period.

Based on application, the cosmeceutical segment garnered nearly three-fifths of the total market revenue in 2021, and is expected to dominate by 2031. The same segment would also project the

fastest CAGR of 4.8% throughout the forecast period.

Based on type, the liquid segment contributed to nearly half of the global niacinamide market revenue in 2021, and is expected to dominate by 2031. The same segment would also showcase the fastest CAGR of 5.0% throughout the forecast period.

Based on region, the global niacinamide market across North America generated nearly two-fifths of the total market revenue in 2021, and is anticipated to retain the lion's share by 2031. The Asia-Pacific region, on the other hand, would manifest the fastest CAGR of 6.1% during the forecast period. The other provinces analyzed in the report include LAMEA and Europe.

By type, the liquid segment was the highest contributor to the market in 2021.

By application, the cosmeceutical segment was the highest contributor to the market in 2021, and is expected to continue this trend during the forecast period.

Depending on distribution channel, the drug stores & retail pharmacies segment was highest contributor in 2021.

Region wise, North America garnered largest revenue share in 2021, whereas Asia-Pacific is anticipated to grow at the highest CAGR during the forecast period.

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the niacinamide market analysis from 2021 to 2031 to identify the prevailing niacinamide market opportunity.

The market research is offered along with information related to key drivers, restraints, and opportunities.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the niacinamide market segmentation assists to determine the prevailing market opportunities.

Major countries in each region are mapped according to their revenue contribution to the global market.

Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

The report includes the analysis of the regional as well as global niacinamide market trends, key players, market segments, application areas, and market growth strategies.

For more information, visit <https://www.alliedmarketresearch.com/purchase-enquiry/A17530>

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