

Stevia Market is anticipated to surpass US\$1,534.502 million by 2029 at a CAGR of 10.85%

The stevia market is anticipated to grow at a CAGR of 10.85% from US\$746.271 million in 2022 to US\$1,534.502 million by 2029.



NOIDA, UTTAR PARDESH, INDIA, June 18, 2024

/EINPresswire.com/ -- According to a new study

published by Knowledge Sourcing Intelligence, the [stevia market](#) is projected to grow at a CAGR of 10.85% between 2022 and 2029 to reach US\$1,534.502 million by 2029.

The stevia market is driven by the acknowledgment of the dangers of [artificial sweeteners](#) such

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as the risk of stroke, heart disease, and other chronic ailments. The demand for natural sweeteners has increased due to the derived from the plant and more natural safer options for consumption. The companies are innovative products and applications for stevia, which is driving the demand for it.

Such as, in April 2023, Sweegen launched Sweetensify™ Flavors, debuting sweet protein brazzein technology, the newest flavor tool for food and beverage producers, it will create a major sugar-like taste. In October 2023, Ocean

Spray Cranberries, Inc., an agricultural cooperative owned by roughly 700 farmer families, announced the launch of Ocean Spray® Zero Sugar Juice Drink with bold flavor, 0g of sugar, and no artificial sweeteners. It is made from real fruit juice with stevia.

Additionally, Zevia PBC, the zero sugar, naturally sweetened beverage company, announced it will unveil a fresh look and feel for the entire portfolio in 2023. The rebrand will help to launch a company with new flavors, including Vanilla Cola Soda, Watermelon Energy, Peach Passionfruit Energy, and Tropical Pineapple Tea. All products are sweetened with stevia and do not contain any added sweeteners.

Access sample report or view details: <https://www.knowledge-sourcing.com/report/stevia-market>

Based on type the stevia market is divided into leaves, liquid extract, and powder. Different types have different applications across the segments. The leaves are the most raw form of stevia which can be used for direct consumption for health benefits. Liquid extract is used in industries where direct absorption is needed like bakery's. The powdered form is used for consumption in large quantities in the food and beverage industries. The powdered form is easy to store and mix for large consumption.

Based on application the stevia market is divided into beverages, bakery and confectionery, tabletop sweeteners, dairy, and others. As the consumption of [packaged beverages](#) increases, the demand for more healthier and sugar-free beverages will increase in the market. The rising disposable income for the growing economies would increase the consumption of bakery and confectionery products in many regions of the world. According to the OECD data, the demand for milk and dairy products will rise significantly in the forecast period, this demand has also collaborated for healthier options for food and beverages as sugar-free and natural options.

Based on distribution channels the stevia market is divided into online and offline. The online market will grow at a very significant CAGR during the forecast period, as the demand for food and beverages through e-commerce is expanding significantly, and the need for fast-paced online delivery channels will lead the market. The companies are playing an omnichannel strategy for the growth of their products and diversification of products is leading to a major share of the offline channel in the market.

Based on geography North America would hold a significant portion of the stevia market. In the USA, 41.9 percent of adults have obesity. Black and Latino adults have the highest obesity rates at 49.9 percent and 45.6 percent respectively. Stevia helps to reduce the lose of weight and better the related health conditions. Further, innovation and product launches such as Icon Foods introduced a Reb M Ingredient called SteviaSweet RM95 in June 2023. It is a natural sweetener and modulator with 95% Rebaudioside M. It can be utilized without the need for flavor maskers, and it also works well with other high-intensity sweeteners. SteviaSweet RM95 is manufactured in the U.S. and bioconverted from stevia leaves grown in Peru.

In March 2023, Splenda, a low-calorie sweetener brand with its parent company, Heartland Food Products Group officially announced the opening of Splenda Stevia Farm, the first-ever, United States-based stevia farm. Now fully operational in Central Florida, the Farm aims to produce stevia sweeteners, while building an emerging US agriculture industry. The produce from the farm would enable Splenda to domestically produce Stevia products and use them in other Splenda-sweetened foods and beverages.

Furthermore, in January 2024, Mateina created its first sugar-free flavor, created by Stevia. These developments would create a favorable market of demand for more sugar-free, natural, and

healthy stevia products in the region.

As a part of the report, the major players operating in the stevia market, that have been covered are Cargill, Incorporated, Ingredion Incorporated, Archer Daniels Midland Company, In The Raw, Pyure, Biosweet Ventures, Evolva Holding S.A, and Sunwin Stevia International, Inc.

The market analytics report segments the stevia market on the following basis:

- BY TYPE

- o Leaves
- o Liquid Extract
- o Powder

- BY APPLICATION

- o Beverages
- o Bakery and Confectionery
- o Tabletop Sweeteners
- o Dairy
- o Others

- BY DISTRIBUTION CHANNEL

- o Online
- o Offline

- BY GEOGRAPHY

- o North America

- United States
- Canada
- Mexico

- o South America

- Brazil
- Argentina
- Others

- o Europe

- Germany
- France
- United Kingdom
- Spain
- Italy
- Others

o Middle East and Africa

- Saudi Arabia
- UAE
- Israel
- Others

o Asia Pacific

- China
- Japan
- India
- South Korea
- Indonesia
- Taiwan
- Thailand
- Others

Companies Profiled:

- Cargill, Incorporated
- Ingredion Incorporated
- Archer Daniels Midland Company
- In The Raw
- Pyure
- Biosweet Ventures
- Evolva Holding S.A
- Sunwin Stevia International, Inc.

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