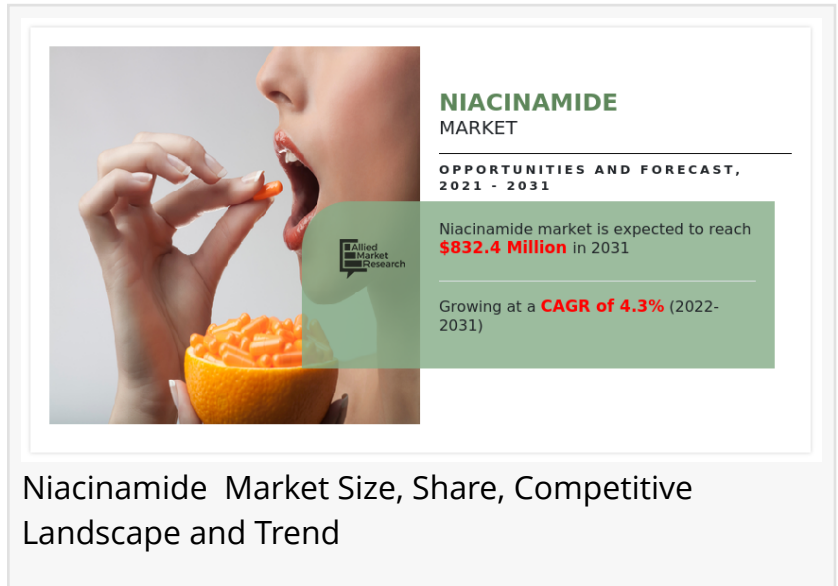


# Niacinamide Market Set for Growth: Projected to Reach \$832.4 Million by 2031 | Grow at 4.3% CAGR

PORTLAND, OREGON, UNITED STATES, August 26, 2024 /EINPresswire.com/ -- The global [niacinamide market](#) is on an impressive trajectory, having been valued at \$546.1 million in 2021, with projections indicating it could reach \$832.4 million by 2031. This growth represents a compound annual growth rate (CAGR) of 4.3% from 2022 to 2031. As a form of vitamin B3, niacinamide has extensive applications across pharmaceuticals, nutraceuticals, and cosmeceuticals, making it a key ingredient in addressing vitamin B3 deficiency through various dosage forms such as powders, liquids, injections, tablets, and capsules.



**NIACINAMIDE MARKET**  
OPPORTUNITIES AND FORECAST, 2021 - 2031

Niacinamide market is expected to reach **\$832.4 Million** in 2031

Growing at a **CAGR of 4.3%** (2022-2031)

Niacinamide Market Size, Share, Competitive Landscape and Trend

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1. Brother Enterprises Holding Co.
2. Glossier
3. Koninklijke DSM N.V
4. Fagron Inc.
5. Jubilant Life Sciences Limited
6. Evonik Industries AG
7. Foodchem International
8. Veer Chemie
9. Merck KGAA
10. Lonza Group
11. Vertellus
12. Lasons India Pvt Ltd

## Addressing Skin Health Concerns

Skin diseases affect a significant portion of the population, with the American Academy of Dermatology reporting that 84.5 million Americans, or one in four, are impacted by such conditions. The economic burden of skin diseases is substantial, costing the U.S. healthcare system approximately \$75 billion annually. This alarming statistic has prompted researchers to investigate niacinamide products as potential treatment options for a variety of skin issues. As a result, the demand for niacinamide-based products has surged, driven by their efficacy in addressing conditions such as acne, hyperpigmentation, and aging.

## Post-Pandemic Lifestyle Changes

The COVID-19 pandemic has influenced consumer behavior, leading to a notable shift toward healthier lifestyles. According to the National Center for Biotechnology Information (NCBI), 56.2% of individuals reported making healthier lifestyle choices in the post-COVID era. This shift has increased the popularity of lifestyle products, including nutritional supplements, cosmetics, and organic medications, creating favorable conditions for the niacinamide market.

## Innovation and Product Development

To capitalize on this growing demand, companies are focusing on innovative formulations of niacinamide that enhance accessibility and effectiveness. There is a strong emphasis on high-quality manufacturing, with significant investments from key players in the industry. For example, Foodchem introduced a Ginseng Flavor in its EnerUP energy drink line in January 2021, illustrating the ongoing innovation within the market.

Furthermore, the safety and clinical benefits of niacinamide have led to its exploration as an antilipemic agent for treating hyperphosphatemia in dialysis patients. This research not only enhances its pharmaceutical applications but also boosts the [niacinamide market share](#).

## Applications Beyond Human Health

Niacinamide is also making strides in animal nutrition, particularly in enhancing digestive health among dairy cattle and preventing metabolic diseases. An example is Jubilant Ingrevia's Niacin RP, a niacinamide-based nutritional supplement for animals, which is expected to contribute to the growth of the niacinamide market.

## Market Segmentation Analysis

**By Product Type:** The market is divided into powder, liquid, and other forms. The liquid segment generated the highest revenue in 2021 and is projected to grow at a CAGR of 5.0% due to its increasing application in skin treatments and rising consumer awareness about skincare

products.

**By Application:** The niacinamide market is categorized into pharmaceuticals, cosmeceuticals, and human nutrition. The cosmeceutical segment dominated in 2021 and is expected to grow at a CAGR of 4.8% due to the heightened demand for cosmetic products that address skin issues and aging.

**By Distribution Channel:** The market is segmented into hospital pharmacies, online providers, and drug stores & retail pharmacies. Drug stores and retail pharmacies held the largest share in 2021, while online pharmacies are anticipated to grow at the highest CAGR of 5.7% due to their convenience and accessibility.

## Regional Insights

North America currently holds a significant share of the niacinamide market, driven by the presence of key players, robust healthcare infrastructure, and increasing awareness of health and fitness. The region is expected to grow at a CAGR of 3.9%. However, the Asia-Pacific region is projected to experience the highest growth rate during the forecast period, with a CAGR of 6.1%. Factors contributing to this growth include rising consumer demand for nutritional products and heightened awareness of the benefits of niacinamide.

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