

Medicinal Mushroom Global Market 2024 To Reach \$57.95 Billion By 2028 At Rate Of 11.2%

Medicinal Mushroom Global Market Report 2024 – Market Size, Trends, And Forecast 2024-2033

LONDON, GREATER LONDON, UK, August 28, 2024 /EINPresswire.com/ -- The [global medicinal mushroom market](#) is poised for significant growth, with market size projected to increase from \$34.09 billion in 2023 to \$37.88

billion in 2024, at a compound annual growth rate (CAGR) of 11.1%. This growth is driven by rising awareness of the potential health benefits of medicinal mushrooms, a growing interest in functional foods, and increased utilization in sports nutrition. By 2028, the market is anticipated to reach \$57.95 billion, reflecting a CAGR of 11.2%. Factors such as the growing vegan

population, the shift towards preventative health, and the rising adoption of wellness-oriented lifestyles will contribute to this rapid expansion.



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Rising Vegan Population Fuels Growth of Medicinal Mushroom Market

The increasing vegan population is a key driver of the medicinal mushroom market. With ethical, environmental,

health-related, and cultural factors leading to the adoption of veganism, medicinal mushrooms have become essential to a balanced vegan diet due to their nutritional support, health benefits, and culinary versatility. For instance, according to the Vegan Society, 2.6 million people in Europe identified as vegan in 2023, representing 3.2% of the population, up from 2020. This growing trend is expected to continue driving the medicinal mushroom market.

Explore comprehensive insights into the global medicinal mushroom market with a detailed sample report:

https://www.thebusinessresearchcompany.com/sample_request?id=16733&type=smp

Key Players and Market Trends

Major companies operating in the medicinal mushroom market include Costa Group, Monterey



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Mushrooms LLC, Nature's Way Brands, Bio-Botanica, Banken Champignons B.V., Aloha Medicinals, Fungi Perfecti, Hirano Mushroom LLC, Fungi Ally, Far West Fungi, FreshCap Mushrooms, Swadeshi Mushroom, Asia Pacific Farm Enterprises, Gourmet Mushrooms Inc., Mycoterra Farm, Green Box Mushrooms, Shroomery, Four Sigmatic, Woodland Mushrooms, Fungaia Farm, Vitality Mushrooms, and Annanda Chaga Mushrooms.

In a strategic move, Vibe Mushrooms Inc. acquired Qi Mushrooms in March 2022. This acquisition allowed Vibe Mushrooms to leverage Qi Mushrooms' systems, experienced team, and research and development pipeline to accelerate growth and strengthen their supply chain in preparation for launching their line of mushroom extracts. Qi Mushrooms, based in Canada, specializes in producing scientifically-proven medicinal mushroom extracts, underscoring the industry's focus on innovation and research.

Trends in the Medicinal Mushroom Market

The forecast period is expected to see several significant trends in the medicinal mushroom market, including a growing interest in alternative and natural medicines, a shift towards natural and holistic health approaches, increased research and development activities, expansion of product diversity and accessibility, and advancements in cultivation and processing technologies. These trends are anticipated to further drive the market's growth and evolution.

Segments:

- By Type: Shiitake, Reishi, Maitake, Chaga, Cordyceps, Turkey Tail, Other Types
- By Form: Fresh, Dried, Other Forms
- By Application: Antioxidants, Immune Enhancer, Anti-Cancer, Skin Care, Other Applications
- By Distribution Channel: Supermarkets And Hypermarkets, Convenience Stores, E-Commerce

Geographical Insights: North America Leading the Market

North America was the largest region in the medicinal mushroom market in 2023, with significant consumption driven by health-conscious consumers. However, Asia-Pacific is expected to be the fastest-growing region during the forecast period, owing to the region's rich history of traditional medicine and increasing consumer interest in natural health products.

Access the complete report for an in-depth analysis of the global medicinal mushroom market: <https://www.thebusinessresearchcompany.com/report/medicinal-mushroom-global-market-report>

[Medicinal Mushroom Global Market Report 2024](#) from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Medicinal Mushroom Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on medicinal mushroom market size, medicinal mushroom market drivers and trends, medicinal mushroom market major players, medicinal mushroom competitors' revenues, medicinal mushroom market positioning, and medicinal mushroom market growth across geographies. The medicinal mushroom market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

Contact Information

The Business Research Company

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

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