

Vitamins Market Increasing Demand and Dynamic Growth with Forecast 2031

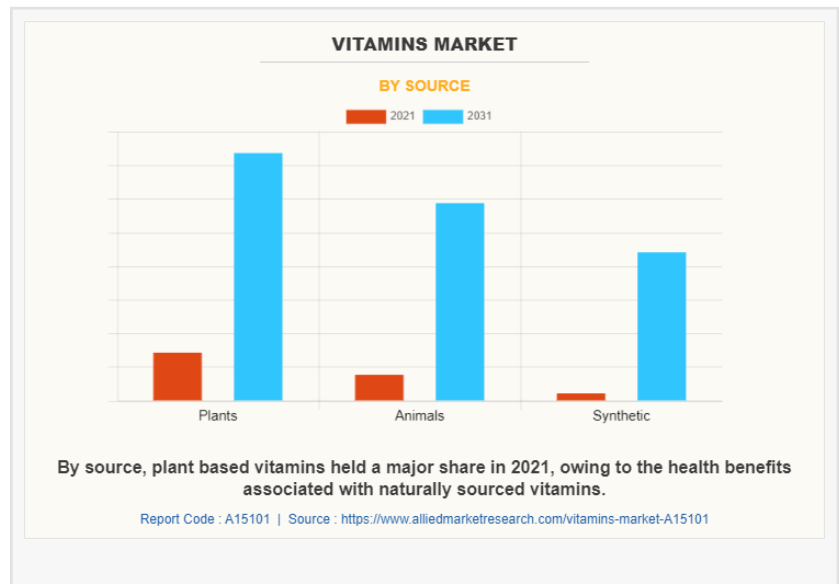
WILMINGTON, DE, UNITED STATES, October 17, 2024 /EINPresswire.com/ -- The [global vitamins market size](#) was valued at \$28.8 billion in 2021, and is estimated to reach \$59.2 billion by 2031, growing at a CAGR of 7.5% from 2021 to 2031.

Vitamins are essential for body development and the proper functioning of the body. Change in the food habits of consumers, busy & hectic life schedules, rise in employment levels, and rise in

awareness regarding the health benefits of consuming vitamin supplements are some of the prominent factors that are expected to boost the global vitamins market growth in the forthcoming future. The busy & hectic schedule does not allow consumers to maintain a proper diet, which leads to the deficiency of essential nutrients in the body. Therefore, the consumption of vitamin supplements is rising rapidly among consumers to fulfill their daily nutrients & vitamin intake.

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Manufacturers are changing their product branding & advertising strategies to accelerate their sales across various countries. Innovative strategies such as new product launches with natural ingredients and innovative packaging have been adopted by manufacturing companies to increase sales of nutraceutical products. As vitamins have become an integral part of lives, consumers prefer to use such products that are handy while traveling or attending social meetings. The use of natural sources for manufacturing vitamin products such as vitamin supplements, which do not have any adverse effect on skin & other body parts is a popular strategy of manufacturers to attract more customers. ongoing vitamins market trends is expected to create opportunities for manufacturers in the upcoming years. Collectively, all these strategies adopted by manufacturers drive the vitamin market growth.



Moreover, the rise in the geriatric population in developed and developing economies is expected to offer lucrative growth opportunities to the market players in the foreseeable future. The geriatric population is the major consumer of vitamin supplements to fulfill nutritional requirements and strengthen bones. and boost immunity. According to the United Nations by 2050, one in six people in the globe will be over age 65 years (16%), up from one in 11 in 2019 (9%). According to the U.S. Census Bureau, there were 54.1 million U.S. residents 65 years or older on July 1, 2019. Such a huge geriatric population and rise in vitamins market demand will provide a great opportunity for the market to grow.

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Region-wise, North America was the largest market in 2021 and had the highest market share of 38.6%. Companies operating in the North America vitamins market are offering innovative products to sustain in the competitive market. They are launching new products to expand their business operations across different countries in this region and increase their customer base. High spending capabilities of individuals, owing to an increase in disposable income and economic stability are some of the major driving factors for the North America vitamins market. In addition, change in the lifestyles of individuals also contributes to an increase in the consumption of vitamins in North America.

Some of the key players profiled in the vitamins market analysis include Adisseo, Archer Daniels Midland Company, BASF SE, BROTHER ENTERPRISES HOLDING CO., LTD, Farbest Brands, Glanbia PLC, Jubilant Bhartia Group, Koninklijke DSM N.V., Lonza, Stern Wywiol Gruppe, Vertellus, Vitablend Nederland B.V., Wright Enrichment Inc, Zagro, and Zhejiang Garden Bio-chemical High-tech Co., Ltd.

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