

Global Herbal Supplements Market Set For 7.3% Growth, Reaching \$66.77 Billion By 2028

Herbal Supplements Global Market Report 2024 – Market Size, Trends, And Forecast 2024-2033

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The herbal supplements market has seen robust growth in recent years, projected to increase from \$46.39 billion in 2023 to \$50.29 billion in 2024, representing a compound annual growth rate (CAGR) of 8.4%. The growth



during the historical period can be attributed to rising consumer awareness, a shift toward preventive healthcare, an increase in lifestyle-related health issues, and supportive government initiatives and regulations.

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How Big Is the Global Herbal Supplements Market Expected to Grow, and What Is Its Annual Growth Rate?

The herbal supplements market is projected to experience strong growth in the coming years, expected to reach \$66.77 billion by 2028, with a compound annual growth rate (CAGR) of 7.3%. This anticipated growth during the forecast period can be linked to ongoing consumer education, an expanding aging population, the global

wellness trend, increased demand for personalization and customization, as well as innovations and diversity in product offerings.

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What Is Driving the Growth of the Herbal Supplements Market?

The growing geriatric population is anticipated to drive the expansion of the herbal supplement market in the future. This demographic includes older adults, generally defined as those aged 65 and above. Older individuals frequently turn to herbal supplements to address a range of health concerns, seeking potential relief from age-related issues or as a complement to conventional treatments. However, caution is recommended due to possible interactions with medications and the variability in efficacy.

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Which Leading Companies Are Driving The Growth Of The Herbal Supplements Market Share? Key players in the herbal supplements market include Archer Daniels Midland Company, Glanbia plc, Herbalife Nutrition International of America Inc., NBTY Inc., Dabur India Ltd., Blackmores Limited, Swanson Health Products, Weleda AG, Now Health Group, Nutraceutical International Corporation, Ricola AG, DSM Nutritional Products Ltd., Dr. Willmar Schwabe GmbH & Co. KG, Jarrow Formulas Inc., Taiji Group, Gaia Herbs, Arizona Natural Products LLC, Bio-Botanica Inc., Sunfood Nutraceuticals, Solgar Inc., ABCO Laboratories Inc., Nature's Bounty Co., Wonder Laboratories, Ancient Greenfields Pvt. Ltd., NaturaLife Asia Co. Ltd., Herbochem Sdn. Bhd., Third Coast Herb Co.,

What Are The Key Trends Driving <u>The Growth Of The Herbal Supplements Market Size?</u>
Leading companies in the herbal supplements market are concentrating on creating innovative products, such as natural ingredient supplements, to satisfy the increasing consumer demand for holistic health solutions. These supplements are dietary products sourced from natural origins, including herbs, plants, or minerals, and are utilized to promote health and well-being.

How Is the Global Herbal Supplements Market Segmented?

- 1) By Form: Tablets, Capsules, Liquid, Powder And Granules, Soft Gels
- 2) By Sources: Leaves, Fruits, Roots, Vegetables, Barks
- 3) By Application: Food And Beverages, Pharmaceuticals, Personal Care
- 4) By Distribution: Store Based, Non-Store Based

North America: The Leading Region in the Herbal Supplements Market

North America was the largest region in the market in 2023. Asia-Pacific is expected to be the

fastest-growing region in the report during the forecast period. The regions covered in the report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

What Is the Herbal Supplements Market?

Herbal supplements are plant-based substances thought to be beneficial for maintaining or improving health. They help boost immunity without significant side effects and can be particularly effective in alleviating symptoms, especially in the treatment of allergies.

<u>The Herbal Supplements Global Market Report 2024</u> from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

Overview of the Global Herbal Supplements Market Report: Trends, Opportunities, Strategies, and More

The Herbal Supplements Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into herbal supplements market size, herbal supplements market drivers and trends, herbal supplements competitors' revenues, and herbal supplements market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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