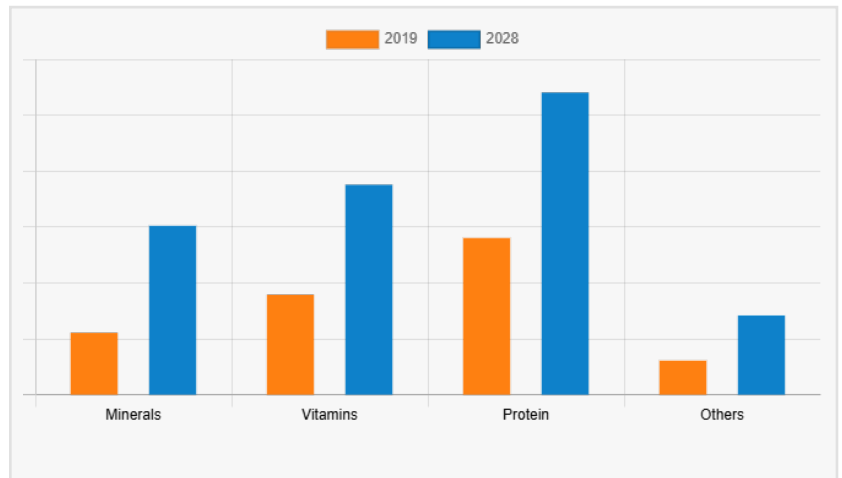


Vegan Supplements Market to Grow At a CAGR of 6.9% and Surpass USD 13,598.7 Million by 2028

WILMINGTON, DE, UNITED STATES,
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EINPresswire.com/ -- The [global vegan supplements market size](#) was valued at \$6,309.1 million in 2019, and is projected to reach \$13,598.7 million by 2028, registering a CAGR of 6.9% from 2021 to 2028.



The vegan supplements market is expected to witness significant growth owing to large number of consumers inclining toward vegans and vegetarians owing to personal health, environmental concerns, and animal welfare. Moreover, rise in consumer awareness regarding health benefits associated with vegan supplements such as benefits against chronic diseases to promote optimal health, longevity, and quality of life fuels the demand for vegan supplements in the market.

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Vegan supplements products help improve endurance of the athletes owing to which it is consumed by many sportsperson. Various high profile athletes, such as former world heavyweight champion boxer David Haye and ladies tennis champion Venus Williams have witnessed adopting vegan supplements in recent times. Moreover, large number of athletes and bodybuilders are switching to a vegan supplements diet as it is effective for enhancing fitness. Coaches, athletes, fitness enthusiasts, and trainers focus on meeting nutritional needs as nutrition helps in proper training and recovery. In addition, surge in awareness among young athletes toward the benefits associated with vegan supplements drives the market growth.

Various big multinational companies are indulged in acquisition and merger with the small companies to increase the production line, customer base, and product portfolio. For instance, in 2018 PepsiCo, Inc. announced the acquisition of Health Warrior, Inc., a U.S. based nutritional company that makes vegan supplements products. The transaction is anticipated to further enhance the company's nutritional product portfolio and offer consumer additional option for

purchasing product. In addition, Nestle S.A. has acquired the Garden of Life Company to increase its product line in the vegan supplements market. Moreover, rise in interest of consumer toward vegan supplements products has encouraged companies to innovate their product or to opt for merger and acquisition to take the maximum benefit of current scenario.

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The vegan supplements industry is expected to benefit from consumers, who want to lead healthier lifestyles and improve their dietary habits during the COVID-19 pandemic. Consumers with the belief that vegan supplements boost immunity power and help them fight against coronavirus disease. This is anticipated to boost the adoption of vegan supplements, which, in turn, propels the vegan supplements market growth.

Moreover, there is an increase in the number of social media users owing to rise in internet penetration. Taking this into consideration, most of the key players in the market strategize on promoting their products and services on these social media platforms such as Instagram, Facebook, YouTube, and others. Social media marketing is one of the major vegan supplements trends adopted by various companies and industries during the COVID-19 pandemic on increasing awareness about their product offerings among target customers on social media channels.

The key players profiled in the vegan supplements analysis includes Aloha, Bhu Foods, Danone S.A., Jarrow Formulas, Inc., Kerry Group, PLC, Kikkoman Corporation, Nestle S.A., NuGo Nutrition, Nutrazeo, and PepsiCo, Inc.

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