

Global Nutraceuticals Market to Reach USD 703 Billion by 2033, Driven by 5.3% CAGR and Rising Health Awareness

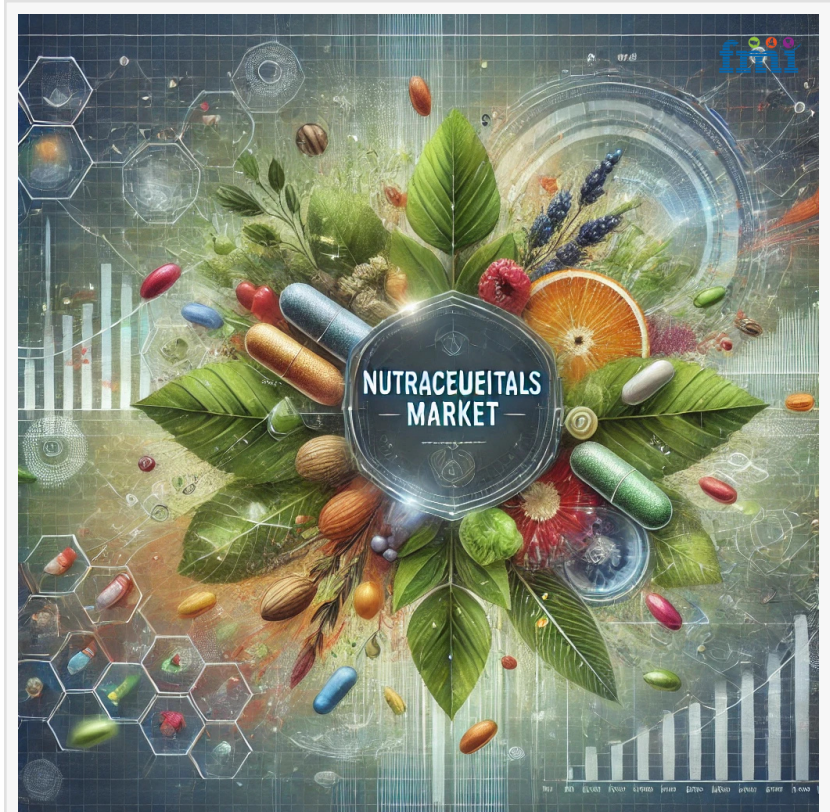
Europe's nutraceutical market thrives as aging populations in the UK, Germany, and France drive demand for functional foods and health solutions.

NEWARK, DE, UNITED STATES, January 6, 2025 /EINPresswire.com/ -- The global [nutraceuticals market](#) is on track for substantial expansion, driven by increasing consumer health awareness and a shift towards preventive healthcare. Valued at approximately USD 418.08 billion in 2023, the market is projected to reach USD 703.12 billion by 2033, exhibiting a compound annual growth rate (CAGR) of 5.3% over the forecast period.

The nutraceuticals market refers to the global industry that encompasses the production, distribution, and sale of nutraceutical products a category that blends nutrition and pharmaceuticals. These products provide health benefits beyond basic nutrition and may help prevent or treat specific diseases or conditions. The nutraceuticals market is driven by consumer demand for functional foods, dietary supplements, and beverages with added health benefits.

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"Personalized dietary supplements and the convenience of capsules are reshaping the nutraceuticals market. With 34.50% market dominance for supplements and 24.50% share for capsules in 2022, the sector thrives on consumer demand for health-focused, tailored solutions.", - says Nandini Roy Choudhury, Client Partner at Future Market Insights



Nutraceuticals Market

Key Market Drivers:

- **Preventive Healthcare Adoption:** Consumers are increasingly investing in products that enhance well-being, reflecting a broader shift towards preventive healthcare. This trend is propelling the demand for nutraceuticals, including dietary supplements and functional foods.
- **Dietary Supplements Demand:** The rising popularity of dietary supplements is a significant contributor to market growth. Functional consumer packaged goods, encompassing foods, beverages, and supplements, are gaining traction among health-conscious individuals seeking specific health benefits.
- **Nutrient-Rich Products:** There is a growing emphasis on nutrient-rich foods that support overall health. Vitamins and minerals, addressing specific nutritional deficiencies, constitute a substantial segment of the nutraceuticals market, catering to consumers' targeted health needs.
- **Pharmaceutical Industry Integration:** Pharmaceutical companies are recognizing the consumer shift towards preventive healthcare and are leveraging their reputable brands to explore new market opportunities in the nutraceutical sector. This includes collaborations with manufacturers specializing in nutraceutical innovations.
- **E-commerce Expansion:** The rise of e-commerce platforms has made nutraceutical products more accessible, allowing consumers to conveniently purchase health-enhancing products online. Retailers are enhancing their online presence to meet the growing demand from health-conscious shoppers.

Regional Insights:

Developed nations, including the United States, Europe, and Japan, account for over 90% of the global nutraceuticals market. The United States, in particular, leads the market, supported by a robust pharmaceutical and dietary supplement industry and high consumer demand for functional foods and beverages.

North American Nutraceuticals Market: A Leader in Holistic Health and Wellness
United States Dominates with a 23.4% Global Market Share in 2022

North America continues to lead the global nutraceuticals market, driven by a surge in consumer focus on wellness. Nearly 50% of American consumers prioritize health in their daily lives, up from 42% in 2020. The United States alone captured 23.4% of the global market value in 2022, fueled by rising demand for fermented foods like yogurt among health-conscious consumers.

Boost in Production Capabilities and Innovative Offerings

Manufacturers in the U.S. are scaling up production to meet growing demand. For instance, Algatechnologies tripled its production capacity for FucoVital in 2019. Similarly, Herbalife Nutrition expanded its product range with Instant Soup in 2021, featuring 15 grams of plant-based protein, which has significantly increased dietary supplement demand.

Regulatory Changes Spur Market Growth

The U.S. Food and Drug Administration (FDA) has heightened safety standards for dietary supplements, addressing labeling violations. However, reduced regulations and incentives for local production under the current administration are expected to accelerate industry growth.

Canadian Market: A More Stringent Approach

Unlike the U.S., Canada enforces stricter nutraceutical regulations, aiming to protect consumers from unsupported claims. Despite the regulatory differences, North America remains a hub for nutraceutical innovation.

Europe: Demand Driven by Aging Population and Health Awareness Health Conditions Propel Nutraceuticals Demand in Leading Markets

Countries like the United Kingdom, Germany, and France dominate Europe's nutraceutical market, collectively accounting for two-thirds of the region's share. An aging population 21.13% of Europeans are aged 65 or older is driving demand for functional foods and supplements to address obesity, heart-related diseases, and arthritis.

Market Growth in the United Kingdom and Germany

The U.K. is witnessing a significant CAGR of 7.8% from 2023 to 2033. Despite economic challenges, companies like Nutraceutical International Corp. are reporting steady growth. In 2022, OptiBiotix Health launched OptiXOS, a prebiotic designed to enhance gut health.

Germany, with its robust retail market and preference for organic health products, is pivotal to Europe's nutraceutical landscape. The demand for probiotic supplements and functional beverages has surged, prompting companies to introduce innovative products to meet consumer expectations.

Asia Pacific: A Focus on Cognitive Health and Plant-Based Innovations Strong CAGR of 7% Through 2033

Asia Pacific's nutraceuticals market is projected to reach USD175.5 billion by 2033, reflecting a CAGR of 7%. The region is seeing increased product launches featuring functional botanical ingredients, particularly targeting cognitive health.

China: Leading the Way in Plant-Based Nutraceuticals

China's nutraceutical market is thriving, with a CAGR of 6.5% over the forecast period. The growing prevalence of lactose intolerance has boosted the demand for plant-based products. In 2021, Marvelous Foods launched Yeyo Coconut Yogurt on Tmall, marking an innovative addition to the market.

Japan: Catering to an Aging Population

With 30% of its population aged 65 or older, Japan is experiencing rising demand for functional foods and medicinal dietary supplements. This demographic trend underscores the importance of the nutraceutical sector in addressing age-related health challenges.

Competitive Landscape

The nutraceuticals market is a dynamic and competitive industry characterized by a diverse range of players. Key participants include global leaders such as Nestlé, Amway, Herbalife Nutrition, and Abbott Nutrition are driving novel nutraceutical product developments with enhanced efficacy and bioavailability.

In addition to these established players, pharmaceutical giants like Pfizer, GSK, and Sanofi have also made significant forays into the nutraceuticals sector. Nutraceutical clinical trials play a fundamental role in establishing the efficacy and safety of new products. Nutraceutical ingredients suppliers are integral partners in the supply chain since they ensure a reliable source of high-quality ingredients. Retail giants like Walgreens, CVS, and Amazon have introduced private-label nutraceutical brands.

Recent Developments

- In May 2023, Roquette, a prominent supplier of excipients for pharmaceutical and nutraceutical applications, introduced its recent excipient innovation, known as PEARLITOL® ProTec. This exceptional product is a novel co-processed blend of mannitol and maize starch derived from plant sources.
- In January 2023, Evonik introduced a revolutionary line of nutraceuticals known as IN VIVO BIOTICS™. These innovative synbiotics unite probiotics with a range of other health-enhancing components. IN VIVO BIOTICS™ draws upon extensive scientific insights into human health.
- In December 2022, Nutrilitius, a burgeoning brand under the ownership of Pune-based Shover Foods International, ventured into the world of nutraceuticals. It expanded its product line beyond nuts and dry fruits in India. This new range of nutraceutical offerings is carefully crafted to enhance overall health and bolster immunity.
- In August 2022, Youtheory, a prominent player in the dietary supplement industry, unveiled a fresh line of liquid dietary supplements following its acquisition by Jamieson Wellness Inc. These innovative products feature a blend of essential ingredients, including B12B6, K2D3, and

ashwagandha, available in both liquid and capsule formats.

- In April 2022, Wellbeing Nutrition, a rapidly emerging leader in plant-based nutrition in India, introduced a groundbreaking product line called SLOW. This marks the debut of time-conscious nutraceuticals tailored for both men and women. This comprehensive range is meticulously crafted to address multiple health and wellness requirements.

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Key Companies Profiled in the Nutraceuticals Market

- General Mills Inc.
- The Natures Bounty Co. (NBTY)
- Amway Enterprises
- Herbalife International, Inc.
- Royal DSM NV
- Pepsi Co.
- Yakult Honsha Co., Ltd.
- Groupe Danone
- Bayer AG
- BASF SE
- Abbott Laboratories
- Chobani LLC

Nutraceuticals Market by Category

By Product Type:

- Functional Foods
 - o Probiotics fortified foods
 - o Omega fatty acid fortified foods
 - o Branded Iodized salt
 - o Branded Flours
- Functional Beverages
 - o Energy Drinks
 - o Sports Drinks
 - o Fortified Juices
 - o Fortified Dairy Beverages
 - o Others Functional Beverages
- Dietary Supplements
 - o Protein Supplements
 - o Vitamins and Minerals
 - o Herbal Supplements
 - o Other Dietary Supplements

By Form:

- Soft-Gels
- Capsules
- Liquids
- Tablets
- Powder & Granules

By Sales Channel:

- On Direct Sales/B2B
- Indirect Sales/B2C
 - o Health & Beauty Store
 - o Pharmacies/Drugstores
 - o Modern Trade Channel
 - o Online Retailing

By Region:

- North America
- Latin America
- Europe
- East Asia
- South Asia
- Oceania
- Middle east and Africa

Authored by: □

Nandini Roy Choudhury (Client Partner for Food & Beverages at Future Market Insights, Inc.) has 7+ years of management consulting experience. She advises industry leaders and explores off-the-eye opportunities and challenges. She puts processes and operating models in place to support their business objectives.□□□She has exceptional analytical skills and often brings thought leadership to the table.□□

Nandini has vast functional expertise in key niches, including but not limited to food ingredients, nutrition & health solutions, animal nutrition, and marine nutrients. She is also well-versed in the pharmaceuticals, biotechnology, retail, and chemical sectors, where she advises market participants to develop methodologies and strategies that deliver results.

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Her core expertise lies in corporate growth strategy, sales and marketing effectiveness, acquisitions and post-merger integration and cost reduction. Nandini has an MBA in Finance from MIT School of Business. She also holds a Bachelor's Degree in Electrical Engineering from Nagpur University, India.□□

Nandini has authored several publications, and quoted in journals including Beverage Industry,

Bloomberg, and Wine Industry Advisor.□

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The [Asia Pacific nutraceuticals market](#) is likely to secure a CAGR of 7% during the forecast period and attain a value of USD 175,487.1 million by 2033. The current valuation of the market stands at USD 90,482 million in 2023.

The Global [sales of Nutraceuticals Excipients market](#) was USD 2,050.1 million in 2019. Historical CAGR growth was recorded at 5.1% from 2019 to 2034 with revenues expected to reach USD 2,663.4 million in 2024. Looking ahead, the global industry is forecast to expand at a CAGR of 6.4% over the next ten years and reach a market size of USD 4.952.8 million by the end of 2034.

About Future Market Insights (FMI)

Future Market Insights, Inc. (ESOMAR certified, recipient of the Stevie Award, and a member of the Greater New York Chamber of Commerce) offers profound insights into the driving factors that are boosting demand in the market. FMI stands as the leading global provider of market intelligence, advisory services, consulting, and events for the Packaging, Food and Beverage, Consumer Technology, Healthcare, Industrial, and Chemicals markets. With a vast team of over 400 analysts worldwide, FMI provides global, regional, and local expertise on diverse domains and industry trends across more than 110 countries.

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