

Stevia Market growing at a CAGR of 4.8% and is projected to reach \$876.5 million by 2034

WILMINGTON, DE, UNITED STATES, February 16, 2025 /EINPresswire.com/ -- [stevia market](#) was valued at \$534.2 million in 2023, and is projected to reach \$876.5 million by 2034, growing at a CAGR of 4.8% from 2024 to 2034.

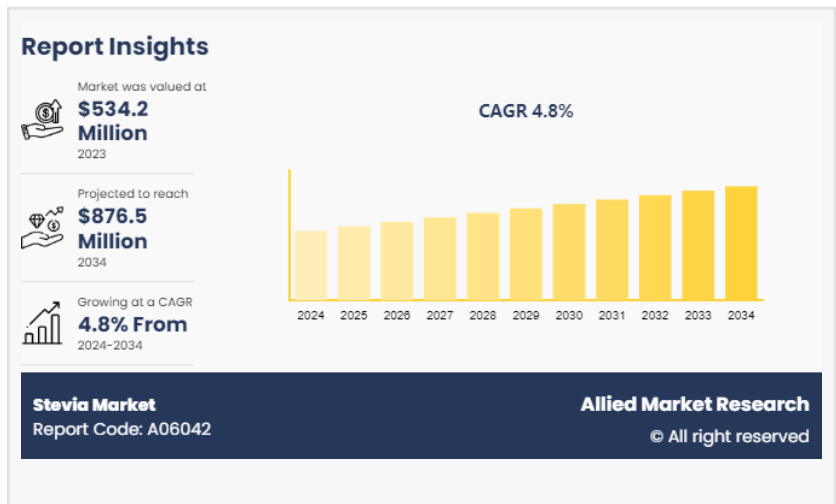
Stevia is a natural sweetener derived from the leaves of the Stevia rebaudiana plant and is a popular alternative to sugar due to its intensely sweet taste with minimal caloric

impact. The two main types of stevia compounds responsible for its sweetness are stevioside and rebaudioside. It has widespread application across various industries, including food & beverage, pharmaceuticals, and personal care products. Its uses range from sweetening beverages, desserts, and snacks to serving as a sugar substitute in dietary supplements and oral care products. With its natural origin and low-calorie profile, stevia continues to gain popularity as consumers seek healthier alternatives to sugar without compromising on taste.

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Rise in prevalence of diabetes and obesity has a direct and significant impact on the stevia market due to rise in demand for natural, low-calorie sweeteners as alternatives to sugar. Stevia is derived from the leaves of the Stevia rebaudiana plant. It is known for its sweetness without adding calories or affecting blood sugar levels, which makes it an ideal choice for individuals looking to manage or prevent diabetes and obesity. As health-conscious consumers seek healthier dietary options, stevia's natural origin and zero-calorie profile position it as a preferred sweetener in food and beverage products. Moreover, this trend drives the adoption of stevia by food and beverage manufacturers aiming to cater to the growing market of diabetic and obese consumers seeking sugar alternatives.

In addition, regulatory efforts to curb sugar consumption, coupled with increase in consumer awareness of the health risks associated with excessive sugar intake, further boost the demand for stevia. Regulatory approvals and endorsements from health organizations validate stevia's



safety and efficacy as a sugar substitute, thereby encouraging its incorporation into a wide range of products. Furthermore, this includes beverages, snacks, pharmaceutical formulations and cosmetic applications where reducing sugar content is crucial. As a result, the stevia market expands into new applications and geographical regions, supported by ongoing research and development efforts to enhance its taste profile and functionality in various product formulations. Thus, all these factors contribute to the growth of the stevia market.

Taste and aftertaste issues present significant challenges for the stevia market, particularly in consumer acceptance and product formulation. While stevia is valued for its natural origin and zero-calorie sweetness, it is often associated with a characteristic aftertaste that ranges from slightly bitter to metallic or licorice-like. These taste perceptions vary among individuals and deter consumers who are accustomed to the taste of sugar or other artificial sweeteners. Moreover, the presence of these aftertastes limits the versatility of stevia in various food and beverage applications, as manufacturers must carefully balance its use to avoid compromising product flavor profiles.

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In addition, taste inconsistencies among different stevia products and brands pose a barrier to widespread adoption. Variations in stevia extracts and processing methods result in differing levels of sweetness and aftertaste, making it challenging for food and beverage manufacturers to achieve consistent flavor outcomes in their products. This inconsistency complicates formulation processes and leads to consumer dissatisfaction if products do not meet taste expectations. Furthermore, the perception of aftertaste issues creates negative consumer perceptions and impacts brand loyalty, particularly when compared to alternative sweeteners that offer a closer taste profile to sugar without significant aftertastes. Thus, all these factors limit the growth of the stevia market.

The rise in use of stevia in the pharmaceutical and cosmetic sectors presents promising opportunities for market expansion beyond traditional food and beverage applications. In the pharmaceutical industry, stevia is valued for its natural sweetness and potential health benefits, making it a suitable ingredient for medicinal formulations aimed at improving patient compliance, particularly in pediatric and diabetic treatments where sugar intake must be monitored. Stevia's non-caloric nature supports its use in oral care products such as toothpaste and mouthwash, where it enhances flavor without contributing to dental caries, appealing to health-conscious consumers seeking natural alternatives.

However, in the cosmetic sector, stevia has gained traction as a natural sweetener and skin-conditioning agent in skincare and personal care products. Its anti-inflammatory properties and ability to promote skin hydration make it a valuable ingredient in moisturizers, lip balms, and anti-aging creams. Stevia extracts are also explored for their potential as natural preservatives due to their antimicrobial properties, offering cosmetic manufacturers opportunities to enhance

product formulations with safer, more sustainable alternatives. Furthermore, the trend toward clean label products and consumer preference for natural ingredients further boost stevia's appeal in pharmaceutical and cosmetic applications. As regulatory bodies increasingly scrutinize synthetic additives and preservatives, the demand for natural and plant-derived ingredients such as stevia is expected to grow and present several opportunities for the growth of stevia market.

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The stevia market is segmented into form, application, source, end use, and region. On the basis of form, the market is divided into powder and liquid extracts. By application, the market is segregated into bakery & confectionery, beverages, sweeteners, and others. On the basis of source, the market is bifurcated into conventional and organic. As per end use, the market is classified into food & beverages and pharmaceuticals. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, Latin America and Middle East and Africa.

Players operating in the global stevia market have adopted various developmental strategies to expand their stevia market share, increase profitability, and remain competitive in the market. Key players profiled in this report include Ingredion Incorporated, Tate & Lyle PLC, Archer Daniels Midland Company, Cargill Incorporated, Zhucheng Haotian Pharma Co. Ltd, Sunwin Stevia International, Daepyeong, GLG Life Tech, Evolva, and Jhuingda Phytoextract.

KEY FINDINGS OF STUDY

By form, the powder extracts segment was the highest revenue contributor to the market in 2023.

Depending on application, the bakery & confectionery segment was the dominant segment in the global stevia market during the forecast period.

Depending on source, the organic segment was the dominant segment in the global stevia market during the forecast period.

On the basis of end use, the food & beverages segment was the major revenue generator in 2023.

Region wise, Asia-Pacific was the highest revenue contributor in 2023.

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