

# Dietary Supplements Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 178 pages | Mordor Intelligence

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### **Report description:**

The dietary supplements market is projected to register a CAGR of 7.91% over the next five years.

After the impact of COVID-19, the market has witnessed a surge in demand for products that are good for digestive and immune health. Also, the sales of supplements, such as proteins, vitamins, omega-3 fatty acids, and others, witnessed immense growth. Such factors are positively impacting the market. Consequently, numerous products are being launched to cater to the growing demand.

The dietary supplements market is preliminarily driven by the paradigm shift toward preventive health management practices amid rising healthcare costs and the increasing burden of lifestyle diseases. Furthermore, digitization in the retail sector is expected to boost dietary supplement growth further. Similarly, the surging popularity of herbal supplements is expected to drive market growth in the forecast period. An increasing number of fitness centers, health clubs, and gymnasiums, coupled with the growing awareness about fitness among youngsters, is expected to increase the demand for energy and weight management supplements. Increasing acceptance of sports as a career is expected to boost the demand for sports nutrition, which, in turn, benefits market growth.

**Dietary Supplements Market Trends** 

Escalating Consumer Investment In Preventive Healthcare Products

Over the past few years, the global market has been witnessing a change from curative practices to preventive management in healthcare. The healthcare industry contributes extensively to the overall economy. Emphasis on care management, paying for

value, and rising general inflation influence healthcare costs. Healthcare costs are substantially high in various regions globally, including developed countries. Such trends have prompted consumers to opt for health supplements.

Additionally, consumers have adopted a personalized approach to healthcare by investing in preventive products and services to deal with simpler metabolic disorders. Further, vegan and all-natural supplements are becoming popular. Also, global consumers have shown a greater inclination toward various supplement products that are good for gut health. Thus, probiotics witnessed substantial growth over the past few years, which in turn is driving the sales of interesting formats of supplements in the market. Therefore, the producers of dietary supplements are capitalizing on the application, formulation, and therapeutic expansion to other health benefits to regulate sales.

### Asia-Pacific Remains the Fastest Growing Market

The Asia-Pacific dietary supplements market witnessed rapid growth in developed and developing countries. The growing awareness about health supplements, growing population, and increasing disposable incomes are driving the dietary supplement market in the country. Additionally, the demand for supplements in countries like India, China, and Japan has increased in recent years owing to the considerable aging population in such developing countries. Due to the availability of raw materials, the dietary supplements market in the region is anticipated to offer significant investment opportunities, especially for herbal and ayurveda extract-based products. Moreover, partnerships between old and new players will likely support market growth in the region.

## Dietary Supplements Market Competitor Analysis

The global dietary supplements market includes leading players such as Pfizer, Glanbia Nutritionals, Abbott, Bayer AG, and Amway. The supplements market has a wide scope, considering the existing companies. With prevalent FDA regulations, the leading players have an upper edge and continue to dominate the market. Also, major global players have a geographical reach and high brand awareness among consumers, giving them an upper hand. The major players focus on product innovation, offering different flavors and fun-added formats like gummies and chewable.

Additional Benefits:

The market estimate (ME) sheet in Excel format 3 months of analyst support

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