

North America Dietary Supplement Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 80 pages | Mordor Intelligence

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Report description:

The North American Dietary Supplement Market is projected to record a CAGR of 4.5% during the forecast period (2023 - 2028).

Due to the COVID-19 outbreak, the demand for dietary supplements surged for digestive and immune health products, which positively impacted the region's market. It led to numerous product launches to meet the demand for dietary supplements. Major companies adopted innovative strategies through e-commerce to reach out to customers' demand for supplements.

In North America, the increase in sales of dietary supplements is mainly due to the consumers' hectic routines and stress levels, which has led to a rise in lifestyle diseases such as obesity, blood pressure, and diabetes.

Vitamins & minerals-based dietary supplements dominate the North American market because of their multiple applications, such as nutritional supplements for patients suffering from heart diseases, orthopedic problems, infants and child nutrition, sports nutrition, etc.

North America Dietary Supplement Market Trends

Increased Usage of Dietary Supplements in the United States

The usage of dietary supplements has grown significantly in the United States over the past decade. Various studies have depicted that in 2020, 75% of adults in the United States had consumed dietary supplements, an increase of 10% in the past decade. The healthcare expenditure pattern in the country is constantly rising, with a growing aged population, advanced technology, better medical facilities, and a rise in the number of insured people. Dietary supplements are consumed through

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powders, yogurts, and other means. Fitness enthusiasm among the young population led to the immense demand for supplement products of different types to please the consumer's interest, i.e., plant-based, gluten-free, and organic supplements. These factors are driving the dietary supplement market in the country.

Consumer's Preference for Multivitamin Supplements

Due to the increased number of health difficulties and diseases in the region, consumers are becoming more interested in vitamin-based dietary supplements. The biggest market for vitamins and vitamin-based goods is the United States. The rise in the severity and incidence of chronic diseases among adults is a cause for concern. According to CDC data from 2018, it is projected that 6 out of 10 people in the United States have chronic diseases. Unhealthy lifestyles, poor diet, and excessive alcohol consumption were the primary causes of these disorders. A healthy lifestyle and correct nutrition can help you avoid this disease. Vitamins are necessary for the body to obtain crucial amino acids and help prevent these diseases' occurrence. Because of this, products based on multivitamins and single vitamins are popular.

North America Dietary Supplement Market Competitor Analysis

Amway Corporation, Pfizer Inc., NBTY, Inc., and Herbalife International are some major players in the North American dietary supplement industry. Companies mainly focus on strengthening their presence as key players by integrating their business operations across the value chain and implementing marketing strategies such as personalized nutrition, new product launches, and vegan dietary supplements. Due to COVID-19, manufacturers focus more on immune health and overall wellbeing.

Additional Benefits:

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

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