

## **Propolis Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 118 pages | Mordor Intelligence

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### **Report description:**

The propolis market is projected to register a CAGR of 5.48% during the forecast period, 2022-2027.

The COVID-19 pandemic led to the increased demand for propolis for its functional properties. However, the supply chain of the market studied was vastly affected by the falling production of propolis as an ingredient. The COVID-19 lockdown has presented a peculiar problem for beekeepers and bees. As countries go into extended lockdowns, the movement of non-essential vehicles has come to a standstill. Consequently, bee farmers found it difficult to move their bee boxes from one place to another, both cross-country and internationally, which resulted in bees starving to death; this reduced bee pollination and the production of propolis. Moreover, the availability of limited labor power further impacted the production of end products, negatively impacting the propolis market.

Over the long term, propolis intake strengthens the immune system, simultaneously serving as an antioxidant, anesthetic, and wound healer, which makes it an important component of the pharmaceutical sector.

One of the challenges while purchasing propolis is the lack of standardization across available brands. Many brands state they are made from 20% pure propolis. However, this does not inform the consumer of the quality of that 20%. Such a drawback in information transparency might restrain the growth of the market.

### Propolis Market Trends

#### Increased Popularity of Antioxidants

The multifunctional attributes of antioxidants, specifically the one inducing younger skin and facial aesthetics, have been primarily drawing consumer interest toward food and beauty products incorporating all sources of antioxidants, including the potentially growing propolis. Researchers have identified more than 300 compounds in propolis, the majority of which are found to be forms

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of polyphenols. Polyphenols being antioxidants, help fight disease and damage prompted in the body. More precisely, propolis contains polyphenols called flavonoids, which constitute a great antioxidant source. More consumers are willing to include antioxidants in their daily intake, and so the growing prevalence of the ingredient in beauty and health supplements, propolis capsules, and extracts is anticipated to gain traction and witness a flourishing growth in sales during the forecast period. For instance, Red Bee Propolis by Natura Nectar is among the well-known propolis supplements that claim to provide one of nature's most powerful antioxidants that are even higher than super-fruits.

### Europe Holds the Largest Market Share

The growing demand for propolis in Europe can be attributed to the rising health awareness and its ability to boost the immune system and digestive health and reduce wrinkles among adults. Additionally, propolis is a gluten-free product that can be used by people suffering from coeliac diseases. At present, in the United Kingdom, around 20% of the total population is aged above 65 years. The rise in the elderly population, along with the ability to spend more on healthcare products, is expected to augment the market growth. On account of their nutritional and health benefits, they are widely being used to boost immunity. Based on the epidemiological and preclinical studies, propolis has a chemo-preventive activity, which decreases the risk of cancer. As per the data from the Cancer Research UK, every two minutes, someone in the United Kingdom is diagnosed with cancer. The rising incidence of cancer among the British people and evidence from clinical studies aid the propolis market growth.

### Propolis Market Competitor Analysis

The use of propolis is taking place at a huge scale since the disclosing of associated healthcare benefits. Manufacturers from countries like Brazil, New Zealand, China, Russia, and Turkey are introducing the extraction of propolis on an industrial scale. The products are visible in the market in the form of capsules, sprays, and extracts. The market's major players are Comvita Ltd, Wax Green, Bee Health Ltd., Apis Flora, Lehning Laboratories SA, YS Organic Bee Farms, Uniflora Health Foods, Apiario Polenectar, and MN Propolis. The strategy for partnerships, joint ventures, and mergers has been the crucial strategy behind the development of these companies in the global market scenario. Over the past few years, expanding the market presence to emerging economies has been a key strategy behind the growth of major companies. However, key market players are focusing on building and sustaining their brand image through advertising, sample distribution, and brand promotion.

### Additional Benefits:

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

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