

South America Digestive Health Supplements Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 114 pages | Mordor Intelligence

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Report description:

The South American Digestive Health Supplements Market is projected to register a CAGR of 7.2% during the forecast period.

The ongoing increase in lifestyle diseases, such as obesity, high cholesterol, gastro intestine problems, and diabetes, due to sedentary lifestyles is driving the growth of the South American digestive health supplements market. Additionally, consumers are open to spending on preventive healthcare products and improved medical services due to the rise in disposable income. Consumer spending is further fueled by the increase in awareness about digestive health, innovations in digestive health supplements, and the availability of products across key distribution channels.

Furthermore, the health claims provided by the manufacturers of digestive health supplements are anticipated to accelerate the demand for digestive health supplements during the forecast period. Manufacturers are restricted from using health claims or labels unless approved by their respective country's government regulatory bodies. For instance, in Brazil, all the products subject to health surveillance, such as medicines, supplements, and food, are approved and controlled by the ANVISA, an autonomous regulatory body of the Brazilian government. Thus, the health claims regulated by stringent government regulations boost the confidence of consumers in digestive supplements, thereby escalating the demand in the market studied.

South America Digestive Health Supplements Market Trends

Increased Importance of Digestive Health

The growing demand for digestive health supplements is attributed to the rise in digestive health diseases due to unhealthy food consumption and drinking habits. Digestive supplements, in the form of probiotic powder, are gaining traction among consumers

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as it is highly soluble in hot and cold liquids compared to tablets and capsules. They can be incorporated into other foods and beverages for consumption. Additionally, probiotics and prebiotics gummies are increasingly preferred to maintain gut health and boost immunity in children due owing to their soft texture and candy-like flavor. As a result, key brands are introducing improved varieties of digestive supplements to serve the changing consumer requirements. For instance, in September 2020, Apsen Farmaceutica partnered with Lallemand Health Solutions to launch a probiotic formulation for the brain-gut axis, Probiants, and Probid in the Brazilian market, with approved health claims by the Brazilian Health Authorities (ANVISA). The company claims that the products can reduce gastrointestinal complications, such as abdominal pain and nausea/vomiting.

Brazil Holds a Significant Market Share

High consumer interest in functional food and beverages and the willingness to spend on dietary supplements that aid improved digestive health are the key factors driving the demand for digestive supplements in Brazil. Furthermore, probiotic supplements are moving beyond digestive health to cover the immunity system, feminine health, cognitive health, sports endurance, gut-brain axis, gut-muscle axis, and cardiovascular health. They are proving to be one of the most versatile ingredients of all time. Manufacturers are experimenting with the formulation and production of probiotics, incorporating multiple strains, especially in supplements, to offer consumers broader health benefits. For instance, in October 2020, Apsen, in partnership with Lallemand Health Solutions, a Canada-based expert in the formulation of probiotic ingredients, launched a probiotic formulation for the brain-gut axis, which is sold as two finished products - Probid and Probiants. These products carry approved health claims by the ANVISA, Brazilian Health Authorities.

South America Digestive Health Supplements Market Competitor Analysis

The South American digestive health supplements market is highly competitive owing to the presence of multiple regional and multinational companies offering a wide range of digestive health supplements. They try to maintain their leadership position in the market studied. The major players in the region include GlaxoSmithKline PLC, Bayer AG, PanTheryx Inc., and Herbalife International of America Inc. The key players in the regions are embarking on business strategies, such as product innovations, partnerships, strengthening their hold over online and offline marketing, and mergers & acquisitions, to expand their visibility and portfolio of offerings, augmenting the growth of the market studied.

Additional Benefits:

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

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