

Stevia Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Report description:

Market Overview:

The global stevia market size reached US\$ 705 Million in 2022. Looking forward, IMARC Group expects the market to reach US\$ 1,132 Million by 2028, exhibiting a growth rate (CAGR) of 8.1% during 2023-2028.

Stevia is a natural sweetener extracted from the plant species called *Stevia Rebaudiana*. It is a completely natural and zero-calorie sweetener that is 200 times sweeter than sugar. Stevia also contains a wealth of antioxidant compounds, including flavonoids, triterpenes, tannins, caffeic acid, kaempferol, and quercetin. With the rising awareness and a large number of health benefits associated with its consumption, consumers are widely substituting sugar with stevia. Numerous food and beverage manufacturers are also utilizing it in coffee, tea, smoothies and yogurt to offer products with a lower calorie count.

Stevia is known to provide several health benefits, such as controlling diabetes, aiding weight loss and regulating blood pressure and sugar levels. The growing awareness about these advantages has led to an increase in its demand, owing to which it is now commercially grown across the globe. Besides this, stevia acts as a steroid and helps in preventing the proliferation of bacteria due to which it is used in topical applications for skin conditions, such as eczema and dermatitis. Other than this, the health-conscious consumers are becoming more inclined toward low-calorie sweeteners like stevia, which in turn is boosting its sales around the world. Some of the other factors influencing the market growth are changing lifestyles, growing disposable incomes and several initiatives undertaken by the governments of various countries to minimize sugar intake so as to combat health problems like obesity and diabetes.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global stevia market report, along with forecasts

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at the global, regional and country level from 2023-2028. Our report has categorized the market based on extract type and end use.

Breakup by Extract Type:

- Powder
- Liquid
- Leaf

Powdered stevia accounts for the majority of the global market share as it is less grainy than table sugar and is available in a variety of convenient packaging formats such as sachets, jars and bottles.

Breakup by End Use:

- Beverages
- Food Products
- Table Top Sweeteners
- Pharmaceuticals
- Others

Amongst these, beverages exhibit a clear dominance in the market, as stevia and stevia-based products are used as sweeteners in various beverages such as juices, soft drinks, energy drinks and tea.

Regional Insights:

- Asia Pacific
 -
 - China
 - Japan
 - India
 - South Korea
 - Australia
 - Indonesia
 - Others
- North America
 -
 - United States
 - Canada
- Europe
 -
 - Germany
 - France
 - United Kingdom
 - Italy
 - Spain

- Russia
- Others
-
- Middle East and Africa
-
- Turkey
- Saudi Arabia
- Iran
- United Arab Emirates
- Others
-
- Latin America
-
- Brazil
- Mexico
- Argentina
- Colombia
- Chile
- Peru
- Others□
-

Region-wise, Asia Pacific holds the leading position in the market. This can be accredited to the increasing health-consciousness among consumers, owing to which they have become more inclined toward low-calorie products, including stevia.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global stevia market. Detailed profiles of all major companies have also been provided. Some of the companies covered include Archer-Daniels-Midland Company, Cargill Incorporated, GLG Life Tech Corporation, Guilin Layn Natural Ingredients Corp., Hunan NutraMax Inc., Ingredion Incorporated, Morita Kagaku Kogyo Co. Ltd., Pyure Brands LLC, Sunwin Stevia International Inc, Tate & Lyle PLC, The Real Stevia Company AB, Wisdom Natural Brands, Zhucheng Haotian Pharm Co. Ltd., etc. Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

Key Questions Answered in This Report:

- What was the size of the global stevia market in 2022?
- What is the expected growth rate of the global stevia market during 2023-2028?
- What are the key factors driving the global stevia market?
- What has been the impact of COVID-19 on the global stevia market?
- What is the breakup of the global stevia market based on the extract type?
- What is the breakup of the global stevia market based on end use?
- What are the key regions in the global stevia market?

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