

Global Vitamin Ingredients Market Report and Forecast 2023-2028

Market Report | 2023-07-06 | 195 pages | EMR Inc.

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Report description:

Global Vitamin Ingredients Market Report and Forecast 2023-2028

Market Outlook

According to the report by Expert Market Research (EMR), the global vitamin ingredients market reached a value of USD 4.37 billion in 2022. Aided by the escalating demand for nutritional supplements and the expanding applications of vitamin ingredients across various industries, the market is projected to further grow at a CAGR of 5.39% between 2023 and 2028 to reach a value of USD 6.01 billion by 2028.

Vitamin ingredients are essential nutrients required for various metabolic activities in the human body. They are primarily used as ingredients in numerous products, including dietary supplements, infant formulas, functional foods, and pharmaceuticals. Vitamins play a vital role in maintaining overall health, enhancing immune response, and preventing various diseases. In addition to their nutritional properties, vitamins also exhibit excellent stabilising and preserving characteristics, making them a valuable ingredient in different industrial applications, such as cosmetics, animal feed, food and beverage.

The escalating consumer inclination towards nutritional supplements is driving the global vitamin ingredients market growth. With the rising awareness of the health benefits associated with vitamin intake, there has been a significant shift towards vitamin-enriched diets, leading to an increased demand for vitamin-based products. Moreover, the growing trend of health and wellness has contributed further to the increasing popularity of vitamin ingredients, as they are key constituents in dietary supplements consumed by health-conscious individuals.

The broadening applications of vitamin ingredients in various industries also play a substantial role in boosting the vitamin ingredients market demand. In the pharmaceutical industry, vitamins are used as essential nutrients in the formulation of tablets and capsules. The cosmetic industry leverages vitamins for their antioxidising and skin-nourishing properties, crucial in the creation of various skincare products. Furthermore, vitamins' preservative properties make them an integral component in the food and beverage industry, enhancing product shelf-life.

Furthermore, the rising demand for plant-based alternatives in the food and beverage industry has led to an increased focus on vitamin ingredients as a suitable ingredient for plant-based products, thereby promoting the vitamin ingredients market expansion. Also, with the surge of veganism and the growing popularity of plant-based diets, vitamins have emerged as a critical component in the formulation of fortified plant-based foods and beverages.

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From the technological standpoint, advancements in extraction and synthesis techniques for vitamin ingredients have significantly spurred the vitamin ingredients market growth. More efficient production methods have made vitamin ingredients more accessible and cost-effective, bolstering their adoption across industries.

Market Segmentation

The market can be divided based on source, type, form, application, and region.

Market Breakup by Source

- Natural
- Synthetic

Market Breakup by Type

- Vitamin A
- Vitamin B
- Vitamin C
- Vitamin D
- Vitamin E
- Vitamin K

Market Breakup by Form

- Tablets and Capsules
- Powder
- Others

Market Breakup by Application

- Pharmaceuticals
- Foods and Beverages
- Personal Care Products
- Animal Feed
- Others

Market Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the global vitamin ingredients companies. Some of the major key players explored in the report by Expert Market Research are as follows:

- Koninklijke DSM N.V.
- Pfizer Inc.
- Abbott Laboratories
- BASF SE
- Btisa Biotecnologias Aplicadas S.L.
- Farbest-Tallman Foods Corporation
- Glanbia Plc
- Nestle S.A.
- Amway Corporation
- Lonza Ltd
- Bluebonnet Nutrition Corporation
- Others

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