

Flavonoid - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Report description:

The Flavonoid Market size is estimated at USD 1.29 billion in 2024, and is expected to reach USD 1.65 billion by 2029, growing at a CAGR of 5.11% during the forecast period (2024-2029).

Flavonoids are commonly used in cosmetics due to their positive effect on maintaining healthy and young skin. Creams and cosmetic products containing these compounds smooth and moisturize the skin, prevent wrinkles, help collagen synthesis, and protect against UV rays. The growing demand for natural and organic beauty products is driving the market. Moreover, the growing demand for convenience food products has increased the use of flavonoids. The flavonoid market has maintained its growth over the past few years due to its high level of antioxidants and beneficial anti-inflammatory factors.

Additionally, plant flavonoids have potential health benefits, which has led to their being increasingly used in the pharmaceutical and nutraceutical industries. The increased demand for nutraceuticals among consumers is thus driving the global flavonoid market. For instance, in October 2021, Layn Natural Ingredient Corp., Ltd. (Layn Natural Ingredients) announced the expansion of its portfolio of tea extracts. Layn Natural Ingredients expanded its tea extract portfolio in response to increasing consumer demands for clean-label, healthy, functional natural ingredients. Tea extracts contain scientifically supported antioxidants and other active ingredients, including flavonoids and polyphenols. Such innovations and expansions are significant to the growth of the flavonoid market. Changing consumer lifestyles and rising demand for beauty and health supplements are expected to propel flavonoid consumption over the forecast period.

Flavonoid Market Trends

Nutraceutical is the Largest Industry for Flavonoids

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The prevalence of heart disorders, cancer, and other diseases is increasing due to the rising consumption of processed and unhealthy food products. Flavonoids act as antioxidants, neutralizing harmful free radicals in the body that can cause cellular damage. They help in reducing oxidative stress, which is linked to various chronic diseases, such as heart disease and cancer. They also possess anti-inflammatory properties that help manage inflammation-related conditions such as arthritis, inflammatory bowel diseases, and certain skin disorders.

Additionally, the demand for gut health supplements is increasing among consumers due to increasing digestion problems; hence, the demand for flavonoids in gut health supplements is also increasing. According to Holland and Barret data from 2023, 58% of people in the United Kingdom suffered from gut health problems. Moreover, flavonoids, such as anthocyanins and anthocyanidins, are also used as colorants in nutraceutical products. The use of natural colorants is increasing due to increased awareness about synthetic ingredients, thereby supporting market growth. According to the United States Food and Drug Administration data, color additives are required to be pre-approved by FDA before their use. Owing to this, the use of natural colorants like anthocyanins is increasing in nutraceuticals.

North America Dominates the Market

The rising concerns about healthy lifestyles have led the population in Canada to cater to dietary supplement or nutraceutical intake. The nutritional food and supplement market is exploding with growing consumer interest in food containing bioactive compounds, such as flavonoids, which aid in preventing several diseases. Although flavonoids have been perceived as promising health-promoting ingredients in different industries, their low bioavailability is a concern as it can limit or even hinder their health effects. Therefore, manufacturers attempt to improve the bioavailability and efficacy of flavonoids. For instance, in February 2022, ingredients manufacturer Taiyo launched its water-soluble quercetin precursor supplement ingredient, IsoQ, in the United States, with a substantially greater bioavailability than free quercetin.

Moreover, consumers in the United States are becoming more health conscious and are opting for the consumption of products with fewer artificial additives. Natural colorants like anthocyanins are widely used in different food and beverage products. Also, the functional benefits of flavonoids like anti-diabetic, anti-inflammatory, anti-aging, antimicrobial, and anti-cancerous benefits are propelling its growth in the country in industries like the healthcare sector, personal care section, and animal feed sector. Additionally, the United States has one of the largest national pharmaceutical industry worldwide. Considering the same, the utilization of flavonoid compounds, particularly genistein catechins, apigenin, and luteolin pharmaceutical products, including the ones targeted for formulations in anti-inflammatory drugs, anti-cancer therapies, oxidative stress reduction drugs, is expected to drive the market significantly during the forecast period.

Flavonoid Industry Overview

The global flavonoid market is competitive with major players, such as Bordas Chinchurreta SA, Cayman Chemical Company, Merck KGaA, Indena S.p.A., and Layn Natural Ingredients. They have an advantage in expanding their product range globally due to advanced distribution networks and manufacturing expertise. Also, these companies are investing in research and development (R&D) and making products with new technologies to expand their presence in the market and retain their position. They are further concentrating on enhancing their product quality to obtain a competitive edge over other players in the market. With increased industry regulation worldwide, the launching of new products, mergers, and acquisitions have also expanded to acquire a vast market share.

Additional Benefits:

- The market estimate (ME) sheet in Excel format

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