

## **Global Reishi Mushroom Extracts - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

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### **Report description:**

The Global Reishi Mushroom Extracts Market size is estimated at USD 6.86 billion in 2024, and is expected to reach USD 10.58 billion by 2029, growing at a CAGR of 9.04% during the forecast period (2024-2029).

The application of reishi mushroom extracts as a functional ingredient in the healthcare industry is driving the growth of the market, as these mushrooms are being increasingly incorporated into health supplements. Moreover, increasing the use of reishi mushroom extract as an ingredient in food and beverage is also expected to drive the growth of the market. Consumers are opting for the consumption of functional food and dietary supplements due to the increasing prevalence of diseases and the health benefits of functional food over junk food and fast food. Additionally, market players are using mushroom extract in body-building products which are attracting sports and fitness enthusiasts across the world.

Also, modern research supports historical claims for reishi has immense benefits in enhancing the functions of the lung, heart, and liver while supporting mental health. Owing to this, market players are launching new health supplements in the market. For instance, in April 2021, Gaia Herbs launched a new line of mushroom supplements that are made by using different types of mushroom extracts including reishi mushrooms. Furthermore, consumer demand for clean labels and organic ingredients is also increasing due to which the market players are using organic mushroom extracts in their products. However, occasional allergy after consumption of reishi mushrooms is a major restraint that could hamper the market growth. Over the medium term, the market is expected to grow owing to the increasing demand for dietary supplements and functional food and increasing demand for herbal medicines among consumers.

Reishi Mushroom Extracts Market Trends

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## Surge in Demand for Functional Food and Dietary Supplements

There has been a considerable shift in the lifestyles and diet habits of consumers globally, over the past few decades. Urbanization and consumerism drove a rapid rise in the consumption of synthetic food products, resulting in an increased incidence of lifestyle diseases like diabetes, blood pressure, heart diseases, and many more. As a result, consumers are gradually moving towards functional foods and beverages that are promoted as being beneficial beyond basic nutrition. Over the medium term, the demand for reishi mushrooms is expected to increase significantly, as these mushrooms are being incorporated into various functional food and beverages, such as coffee and cocoa. Lastly, rising consumer preference for organic and natural products in developing countries is projected to drive the growth of organic reishi extracts over the next few years. The market players have been forming mergers and acquisitions to gain a more consumer base and provide innovative products. For instance, in March 2022, Vibe Mushrooms Inc. (Vibe) announces the concluded acquisition of Qi Mushrooms (Qi). The acquisition will bring Qi's experience to the ongoing research and development at Vibe for an improved final product.

## Asia Pacific holds the Largest Market Share

As Reishi is widely used in traditional Chinese medicine and is also known as the 'Elixir of Life' and the 'Mushroom of Immortality', the market studied is expected to experience huge demand for Reishi medicinal mushroom extracts from Asia-Pacific. Additionally, the Reishi mushroom is widely used as a medicine in Korea and Japan, among other countries. With the growing income levels of urban and rural consumers and the transformation of comprehensive health awareness and consumption concepts, consumers across the market are placing more importance on safety, nutrition, and healthy food with certain medical benefits. Other Asia Pacific countries like India and Australia are also opting for medicinal and herbal supplements and food consumption owing to their benefits over allopathic medicines. Market players in the region are launching new mushroom extracts to enhance food quality. For instance, in March 2022, VeraVida Naturals launched the Not So Magic Mushroom immune booster. The product is made from a blend of different mushrooms like Maitake, Lions Mane, Chaga, Shiitake, and Reishi.

## Reishi Mushroom Extracts Industry Overview

The reishi mushroom extracts market is fragmented with regional and global players dominating the market. Some prominent players in the market include Bio-Botanica Inc., Bristol Botanicals Limited, Hokkaido Reishi Co. Ltd., Nammex (North American Medicinal Mushroom Extracts), and Qingdao Dacon Trading Co., Ltd. Expansion is one of the most prevalent strategies adopted by the companies in this industry, owing to the rapidly transforming nature of the market, in which the demand of reishi mushroom extracts is rising across all regions.

### Additional Benefits:

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

### **Table of Contents:**

#### 1 INTRODUCTION

- 1.1 Study Assumptions and Market Definitions
- 1.2 Scope of the Study

#### 2 RESEARCH METHODOLOGY

#### 3 EXECUTIVE SUMMARY

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## 4 MARKET DYNAMICS

### 4.1 Market Drivers

### 4.2 Market Restraints

### 4.3 Porter's Five Forces Analysis

#### 4.3.1 Threat of New Entrants

#### 4.3.2 Bargaining Power of Buyers/Consumers

#### 4.3.3 Bargaining Power of Suppliers

#### 4.3.4 Threat of Substitute Products

#### 4.3.5 Intensity of Competitive Rivalry

## 5 MARKET SEGMENTATION

### 5.1 Product Type

#### 5.1.1 Organic Extract

#### 5.1.2 Conventional Extract

### 5.2 Form

#### 5.2.1 Liquid Extract

#### 5.2.2 Powder Extract

### 5.3 Application

#### 5.3.1 Food and Beverage

#### 5.3.2 Dietary Supplements

#### 5.3.3 Personal Care

#### 5.3.4 Pharmaceutical

### 5.4 Geography

#### 5.4.1 North America

##### 5.4.1.1 United States

##### 5.4.1.2 Canada

##### 5.4.1.3 Mexico

##### 5.4.1.4 Rest of North America

#### 5.4.2 Europe

##### 5.4.2.1 Germany

##### 5.4.2.2 United Kingdom

##### 5.4.2.3 France

##### 5.4.2.4 Russia

##### 5.4.2.5 Italy

##### 5.4.2.6 Rest of Europe

#### 5.4.3 Asia-Pacific

##### 5.4.3.1 China

##### 5.4.3.2 Japan

##### 5.4.3.3 India

##### 5.4.3.4 Australia

##### 5.4.3.5 Rest of Asia-Pacific

#### 5.4.4 South America

##### 5.4.4.1 Brazil

##### 5.4.4.2 Argentina

##### 5.4.4.3 Rest of South America

#### 5.4.5 Middle East and Africa

##### 5.4.5.1 South Africa

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5.4.5.2 United Arab Emirates

5.4.5.3 Rest of Middle East and Africa

## 6 COMPETITIVE LANDSCAPE

6.1 Strategies Adopted by Major Players

6.2 Market Share Analysis

6.3 Company Profiles

6.3.1 Bio-Botanica Inc.

6.3.2 Bristol Botanicals Limited

6.3.3 Nammex (North American Medicinal Mushroom Extracts)

6.3.4 Hokkaido Reishi Co. Ltd.

6.3.5 Qingdao Dacon Trading Co., Ltd

6.3.6 Xian Yuensun Biological Technology Co.,Ltd.

6.3.7 Naturalin Bio-Resources Co., Ltd

6.3.8 Ethical Naturals Inc

6.3.9 Vibe Mushrooms Inc

6.3.10 Gaia Herbs

## 7 MARKET OPPORTUNITIES AND FUTURE TRENDS

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