

Probiotic Ingredients - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Probiotic Ingredients Market size is estimated at USD 5.41 billion in 2024, and is expected to reach USD 6.71 billion by 2029, growing at a CAGR of 4.40% during the forecast period (2024-2029).

Consumers of all ages consume probiotics, which are a driving force within the booming digestive health supplements category. High consumption is observed among millennials due to the growing awareness regarding health and wellness through multi-channel publicity, which has influenced their consumption pattern to a large extent. Millennials, who are technologically advanced, update themselves with tips and information about health and, therefore, try to change their routines and eating habits accordingly. The easy availability of information about preventive healthcare on the internet has been contributing favorably to the rising consumer awareness about probiotic products, which, in turn, has been driving market growth.

The key players in the market have been expanding their product portfolios by launching probiotic strains and cultures in easily incorporable forms. For instance, in August 2021, Chr. Hansen launched a line of three live probiotics, each covering the needs related to a specific life stage of dogs and cats. It includes Chr. Hansen Pet-Prostart, Chr. Hansen Pet-Proessentials, and Chr. Hansen Pet-Provital products. Furthermore, partnerships between ingredient manufacturers and consumer-focused probiotic manufacturers have helped launch new products in the market. However, stringent regulations about the use of probiotics in infant formula, nutraceuticals, and dietary supplements, among others, are expected to restrain the growth potential of the market during the forecast period.

Probiotic Ingredients Market Trends

Increased Application in Animal Feed and Pet Food

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Farmers are relying on feed to obtain high performance and quick weight gain in animals over a short period. The UN Food and Agriculture Organization (FAO) estimates that by 2050, the demand for food will grow by 60%. The production of animal proteins is expected to grow by around 1.7% per year between 2010 and 2050, with meat production projected to rise by nearly 70%, aquaculture by 90%, and dairy by 55%. If the growth rates of the last 40 years were extrapolated forward to 2050, this would, in theory, quadruple the needs.

When introduced to feed in an appropriate quantity, live probiotic microorganisms can produce bountiful health benefits. For instance, ruminants see numerous benefits when probiotics are included in feed during weaning and at the beginning of lactation. Similarly, scientific studies showed that probiotic ingredients enhanced the growth rate in broilers better than AGP (avilamycin) and other substitutes for AGP, such as phytochemicals, including essential oils. This increasing awareness about the nutritional benefits of probiotics is likely to drive its application in animal feed during the forecast period.

Increasing Application of Probiotic Ingredients in South America

The South American market has witnessed significant growth due to the increasing demand for health and wellness products, coupled with the rise in awareness among consumers for functional foods and beverages. Brazilians have been observed to place a high emphasis on improving digestive health, and this factor has led to an increase in demand for dietary supplements. Owing to this factor, the key manufacturers in the market have been focused on expanding their presence in the country to cater to the growing demand and achieve a competitive advantage in the market.

Moreover, the players have been innovating and launching products for approval from regulatory authorities to cater to the demand of end-user industries. For instance, in June 2021, the Brazilian Health Regulatory Agency (ANVISA) approved Biosearch Life's commercialization of two of the company's probiotic strains, *Lactobacillus fermentum* CECT5716 LC40 and *Lactobacillus coryniformis* CECT5711 K8, which are aimed at stimulating the immune system to enhance human health and wellbeing.

Probiotic Ingredients Industry Overview

The market is competitive, with the presence of numerous local and international players competing for a major market share. Kerry Inc., Chr. Hansen Holding AS, Koninklijke DSM NV, Lallemand Inc., and DuPont de Nemours Inc. are some of the major players holding dominant positions in the market studied. Other players that have a significant presence in the market include Advanced Enzyme Technologies and Lantmannen. The key market players have diverse product lines and a vast geographical reach that gives them an edge over their competitors. However, many small and medium-sized local players also hold a significant position in the market. The rising level of demand for probiotic ingredients due to their growing incorporation in foods and beverages and dietary supplements has led to the rise of small domestic players who have a higher penetration rate across agrarian economies. As a result, domestic players have a significant level of supplies and concrete sourcing practices, with know-how on regional production capabilities, and have been increasing their market presence.

Additional Benefits:

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

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