

## **Probiotics - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

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### **Report description:**

The Probiotics Market size is estimated at USD 78.91 billion in 2024, and is expected to reach USD 113.43 billion by 2029, growing at a CAGR of 7.53% during the forecast period (2024-2029).

Probiotics have been available for decades, driven by strain-specific health benefits. According to the International Scientific Association for Probiotics and Prebiotics, scientific study on probiotic strains reveals health benefits in reducing necrotizing enterocolitis in preterm infants, reducing the occurrence of atopic issues such as eczema in infants and colic symptoms in breastfed babies, and reducing the risk or duration of upper respiratory tract infections or gut infections. Consumers have become more health conscious and familiar with the positive effects of probiotic supplements on health, which will propel market demand. Various studies state the positive impact of probiotic supplement consumption on the host drive market demand even further. According to the World Health Organization (WHO) 2022 report, one of the major risk factors for several noncommunicable diseases (NCDs) in Europe is obesity, and over 60% of adults and 29% of boys, and 27% of girls who are children are overweight. Probiotic foods like yogurt containing microbial strains aid digestion by breaking large food groups like carbohydrates into simple forms

The increasing consumer preference for natural products is a major factor influencing the market's growth. Consumers' growing requirements for preventive healthcare and the effectiveness of probiotic bacteria on health are driving the market expansion. The demand for probiotics has increased due to an increase in the consumption of functional foods, which, in addition to providing basic nutrition, can also improve health. The majority of people suffer from obesity, digestive issues, gastrointestinal infections, vaginal infections, and other ailments. Therefore, market players are developing probiotic products to aid in the treatment of such diseases. In the probiotics market, the impact of the surging health concerns is moderate, but it is expected to grow shortly. The probiotics market is driven by robust demand for health-based products among consumers, especially from the younger

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generation. Probiotics are a part of functional foods and beverages. They are known for improving gut functionality and other benefits, such as boosting immunity. There is no clear distinction between probiotics-based pharmaceuticals and food products, with variations across different countries. Thus, the complexity in the regulatory, legislative, and technological aspects is serving as a major hurdle for the market's growth.

## Probiotics Market Trends

### Rising Health Awareness Promoting Demand

The rising consumer awareness regarding gut health is anticipated to propel probiotic demand. In recent years, key players have actively offered probiotic food, drinks, and supplements, as maintaining a healthy gut is increasingly important among consumers. An increased number of consumers are accepting the role of gut health in physical health, weight management, and maintaining energy levels, which is likely to boost probiotic demand in the coming years. The growing awareness about nutrition's impact on health and rising proclivity toward healthier diets triggers the production and commercialization of food with certain health claims by manufacturers. Probiotic consumption is rising in western markets, where consumers adopt a holistic approach to healthy living. Also, consumers seek new ways to manage their health and prevent future health conditions through probiotic foods, beverages, and supplements. Probiotics are a driving force within the booming gut health product category. Manufacturers are experimenting with the formulation and production of probiotics with the added benefits of immunity to offer high-quality probiotic products to the consumer. Multi-strain formulation, strain-specific formations, etc., are being worked on. For instance, in August 2022, GoodBellyProbiotics, a probiotic beverage and supplement company, introduced a new Immune Support product line, including quart beverages and shots. The GoodBellyImmune Support Shots, which come in flavors like pineapple passionfruit and lemon ginger turmeric, contain the same scientifically supported probiotic strains as the quarts.

### Asia-Pacific Emerging as the Market Leader

Probiotics are beneficial in treating digestive, gastrointestinal, and bowel problems related to the gut. Probiotic supplements that improve health while providing essential nutrition are becoming more popular as people become more aware of the connection between diet and health. Probiotic capsules remain the dominant segment in the market. The other segments, which include gummies, oral sticks, and melts, are anticipated to expand during the forecast period despite capsules' dominance. The Asia-Pacific probiotics market is driven by increasing awareness and interest in new technology, media coverage, and consumer demand. The growing awareness about probiotics in China and India is expected to further boost the market's growth in the region. In China, the inclusion of probiotics in the infant formula segment has been experiencing huge demand, which is likely to increase further in the coming years. The market has witnessed significant growth due to a rise in the aging population and a growing understanding of the importance of preventive health, along with several studies showing the benefits of these products on immunity, cognitive health, and skincare. The innovations in retail chains with new formulations help differentiate the brands and their corresponding products. These factors, along with a high proportion of health-conscious consumers in the region, are anticipated to drive the market's growth in Asia-Pacific.

## Probiotics Industry Overview

The market is highly competitive, with the presence of key players such as Nestle SA, Danone SA, PepsiCo Inc., Lifeway Foods Inc., and Yakult Honsha Co. Ltd. The sustainable competitive advantage through product differentiation is high, and manufacturers are increasingly introducing product innovations in terms of ingredients, price, and functionalities, leading to a high degree of competition in the market. These companies are also increasing their investments in R&D. Companies are also focusing on developing products with enhanced functionalities according to consumer preferences to expand their presence and maintain their market positions.

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- The market estimate (ME) sheet in Excel format
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