

Latin America Stevia Market Report and Forecast 2024-2032

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Report description:

Latin America Stevia Market Report and Forecast 2024-2032

Market Outlook

According to the report by Expert Market Research (EMR), the Latin America stevia market is projected to grow at a CAGR of 9.9% between 2024 and 2032. Aided by the escalating demand for natural sweeteners and the diverse applications of stevia across multiple sectors, the market is expected to grow significantly by 2032.

Stevia, a natural sweetener and sugar substitute extracted from the leaves of the *Stevia rebaudiana* plant, is renowned for its zero-calorie attribute. It's extensively used in a variety of products such as beverages, baked goods, confectionery, dietary supplements, and as a table-top sweetener. Stevia's popularity is primarily attributed to its ability to provide a sweet taste without the added calories or adverse health effects associated with sugar and artificial sweeteners.

The Latin America stevia market growth is primarily fuelled by the rising health concerns over sugar consumption and the increasing prevalence of obesity and diabetes. Consumers in Latin America are progressively seeking healthier alternatives to traditional sweeteners, propelling the demand for stevia-based products. Furthermore, the growing awareness of the benefits of natural ingredients over synthetic ones has bolstered the popularity of stevia.

Another significant factor driving the Latin America stevia market demand is the expanding application of stevia in various industries. In the food and beverage sector, stevia is increasingly used as a key ingredient in health-focused products, including sugar-free and low-calorie beverages, health bars, and diet snacks. Its application in pharmaceuticals as a natural sweetening agent in syrups and medications also contributes to market growth.

The cosmetic industry is another area where stevia is making inroads. Due to its anti-inflammatory and antioxidant properties, stevia is being incorporated into skincare products, enhancing the natural appeal of cosmetics.

The market is also benefiting from the growing trend of clean label products. According to the Latin America stevia market analysis, consumers are more inclined towards products with fewer and more recognisable ingredients, which is encouraging manufacturers to incorporate natural ingredients like stevia in their products.

The stevia market in Latin America is predominantly driven by countries like Brazil, Mexico, and Argentina. Brazil holds a significant share of the market, owing to its large consumer base and increasing health consciousness among the population. Mexico's market is driven by the high prevalence of obesity and diabetes, leading to a shift towards healthier food alternatives.

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Argentina, known for its robust agricultural sector, contributes significantly to the production and export of stevia.

Market Segmentation

The market can be divided based on extract type, application, and country.

Market Breakup by Extract Type

- Leaf

- Powder

- Liquid

Market Breakup by Application

- Food and Beverages

- Oral Care

- Pharmaceuticals

- Tabletop Sweetener

- Others

Market Breakup by Country

- Brazil

- Argentina

- Mexico

- Colombia

- Chile

- Peru

- Others

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the Latin America stevia market. Some of the major players explored in the report by Expert Market Research are as follows:

- PureCircle Limited

- Tate & Lyle PLC

- Cargill Inc.

- Archer Daniels Midland Company

- Ingredion Incorporated

- Others

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