

Probiotics Market by Product Type (Functional Food & Beverages (FnB), Dietary Supplements, and Feed), Ingredient (Bacteria and Yeast), End User (Human and Animal), Distribution Channel and Region - Global Forecast to 2029

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Abstracts

According to MarketsandMarkets, the Probiotics market is projected to reach USD 105.7 billion by 2029 from USD 71.2 billion by 2024, at a CAGR of 8.2% during the forecast period in terms of value. Dietary supplements present consumers with a straightforward and hassle-free means to integrate probiotics into their daily regimen. With formats ranging from tablets to capsules and chewable, these supplements require no preparation and can be easily stored at room temperature, catering to the demands of modern, fast-paced lifestyles. This convenience factor resonates strongly with busy individuals seeking an effortless solution to bolster gut health, thereby driving sustained demand for dietary probiotic supplements.

Moreover, the appeal of dietary supplements extends beyond convenience to encompass precise dosing capabilities, allowing consumers to tailor their probiotic intake to address specific health concerns. Through targeted formulations containing distinct probiotic strains, consumers can effectively manage digestive health, support immune function, and even promote mental well-being. The realm of dietary supplements further thrives on innovation, with personalized formulations combining probiotics with complementary ingredients such as prebiotics or vitamins gaining traction.

Additionally, emerging advancements such as chewable tablets and timed-release capsules enhance consumer choice and efficacy, positioning dietary supplements as a cornerstone of proactive health management within the evolving probiotics market

landscape.

' By distribution channel, Online is estimated to grow with the highest CAGR during the forecast period.'

Online channels are poised to experience significant growth in the distribution of probiotics, outpacing traditional brick-and-mortar outlets. According to data from the U.S. Food and Drug Administration (FDA) released in October 2022, online sales of dietary supplements, including probiotics, have witnessed a substantial surge, particularly among younger demographics. This trend is propelled by several factors, including the unparalleled convenience offered by online retailers, allowing consumers to browse and purchase probiotics from the comfort of their homes at any time, thus eliminating the need for physical store visits.

Moreover, e-commerce platforms boast a wider product selection compared to traditional stores, offering diverse probiotic brands, formulations, and international options, catering to varied consumer preferences. This shift towards online channels is further reinforced by government initiatives such as India's Digital India program, which aims to facilitate safe and secure online transactions for health and wellness products, including probiotics.

Furthermore, subscription models and personalized recommendations offered by online retailers enhance consumer engagement and loyalty. Consumers can opt for subscription services for recurring probiotic deliveries, ensuring a steady supply of products. Advanced e-commerce platforms leverage user data to provide personalized recommendations tailored to individual needs and health goals

“Europe will significantly contribute towards market growth during the forecast period.”

Europe is positioned as a pivotal contributor to the burgeoning probiotics market throughout the forecasted period. Spearheaded by prominent industry leaders such as Probi (Sweden), Nestlé (Switzerland), AB-Biotics, S.A. (Belgium), Danone (France), BioGaia (Sweden), and Adisseo (France) with headquarters and robust market presence in the region, Europe stands as a stronghold of innovation and consumer engagement. For instance, in December 2023 Eurobarometer survey conducted by the European Commission highlighted a burgeoning understanding of the gut microbiome's pivotal role in overall well-being. This heightened awareness translates into a surging demand for diverse probiotic products, spanning from digestive health aids to immune-boosting supplements and solutions for mental well-being, thus fueling market

expansion.

Moreover, Europe benefits from a supportive regulatory landscape established by the European Union (EU), mandating stringent scientific substantiation of health claims associated with probiotics. This regulatory rigor ensures a level of quality and transparency within the market, bolstering consumer confidence and fostering sustained market growth.

Break-up of Primaries:

By Company Type: Tier1-40%, Tier 2-32%, Tier 3- 28%

By Designation: C-level-45%, D-level – 33%, and Others- 22%

By Region: North America - 15%, Europe - 20%, Asia Pacific – 40%, South America-12%, RoW – 13%,

Others include sales managers, territory managers, and product managers.

Leading players profiled in this report:

Probi (Sweden)

Nestl? (Switzerland)

ADM (US)

Danone (France)

International Flavors & Fragrances Inc. (US)

Yakult Honsha Co., Ltd. (Japan)

BioGaia (Sweden)

MORINAGA MILK INDUSTRY CO., LTD. (Japan)

Meiji Holdings Co., Ltd. (Japan)

Lifeway Foods, Inc. (US)

Adisseo (France)

Winclove Probiotics (US)

AB-Biotics, S.A. (Belgium)

Apsen Farmac?utica (Brazil)

Lallemand (Canada)

Elanco (US)

NextFoods, Inc.(US)

i-Health, Inc. (US)

Suja Life LLC. (US)

Renew Life Formulas LLC. (US)

BIOHM Health (US)

Sun Genomics (US)

Unique Biotech Ltd (India)

So Good So You (US)

Protocol For Life Balance (US)

The study includes an in-depth competitive analysis of these key players in the Probiotics market with their company profiles, recent developments, and key market strategies.

Research Coverage:

The report segments the Probiotics market on the basis of product type, ingredient, distribution channel, end user, and region. In terms of insights, this report has focused on various levels of analyses—the competitive landscape, end-use analysis, and company profiles, which together comprise and discuss views on the emerging & high-growth segments of the global Probiotics market, high-growth regions, countries, government initiatives, drivers, restraints, opportunities, and challenges.

Reasons to buy this report:

The report will help the market leaders/new entrants in this market with information on the closest approximations of the revenue numbers for the overall probiotics market and the subsegments. This report will help stakeholders understand the competitive landscape and gain more insights to position their businesses better and plan suitable go-to-market strategies. The report also helps stakeholders understand the pulse of the market and provides them with information on key market drivers, restraints, challenges, and opportunities.

The report provides insights on the following pointers:

Analysis of key drivers (Health benefits associated with probiotic-fortified foods), restraints (High R&D costs for developing new probiotic strains), opportunities (Replacement of pharmaceutical agents by probiotics), and challenges (Complexities in integrating probiotics in functional foods) influencing the growth of the Probiotics market.

Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product & service launches in the Probiotics market.

Market Development: Comprehensive information about lucrative markets – the report analyses the Probiotics market across varied regions.

Market Diversification: Exhaustive information about new products & services, untapped geographies, recent developments, and investments in the Probiotics market.

Competitive Assessment: In-depth assessment of market shares, growth strategies, and service offerings of leading players Probi (Sweden), Nestlé (Switzerland), ADM (US), Danone (France), International Flavors & Fragrances

Inc. (US), and Yakult Honsha Co., Ltd. (Japan), among others in the Probiotics market strategies. The report also helps stakeholders understand the Probiotics market and provides them with information on key market drivers, restraints, challenges, and opportunities.

Contents

1 INTRODUCTION

1.1 STUDY OBJECTIVES

1.2 MARKET DEFINITION

1.3 STUDY SCOPE

1.3.1 MARKET SEGMENTATION

FIGURE 1 PROBIOTICS MARKET SEGMENTATION

1.3.2 INCLUSIONS AND EXCLUSIONS

1.3.3 REGIONS COVERED

FIGURE 2 PROBIOTICS MARKET SEGMENTATION, BY REGION

1.3.4 YEARS CONSIDERED

FIGURE 3 STUDY PERIODS CONSIDERED

1.4 UNITS CONSIDERED

1.4.1 CURRENCY (VALUE UNIT)

TABLE 1 USD EXCHANGE RATES CONSIDERED, 2019–2022

1.4.2 VOLUME UNIT

1.5 STAKEHOLDERS

1.6 SUMMARY OF CHANGES

1.7 RECESSION IMPACT ANALYSIS

2 RESEARCH METHODOLOGY

2.1 RESEARCH DATA

FIGURE 4 PROBIOTICS MARKET: RESEARCH DESIGN

2.1.1 SECONDARY DATA

2.1.1.1 Key data from secondary sources

FIGURE 5 KEY DATA FROM SECONDARY SOURCES

2.1.2 PRIMARY DATA

2.1.2.1 Key primary insights

FIGURE 6 KEY INSIGHTS FROM PRIMARY SOURCES

2.1.2.2 Breakdown of Primary Interviews

FIGURE 7 BREAKDOWN OF PRIMARY INTERVIEWS, BY COMPANY TYPE, DESIGNATION, AND REGION

2.2 MARKET SIZE ESTIMATION

2.2.1 BOTTOM-UP APPROACH

FIGURE 8 PROBIOTICS MARKET: BOTTOM-UP APPROACH

2.2.2 TOP-DOWN APPROACH

2.2.2.1 Supply side analysis

FIGURE 9 PROBIOTICS MARKET SIZE CALCULATION STEPS AND THEIR CORRESPONDING SOURCES: SUPPLY SIDE

FIGURE 10 PROBIOTICS MARKET: TOP-DOWN APPROACH

2.3 DATA TRIANGULATION

FIGURE 11 DATA TRIANGULATION

2.4 RESEARCH ASSUMPTIONS

2.5 RESEARCH LIMITATIONS

FIGURE 12 RESEARCH LIMITATIONS & ASSOCIATED RISKS

2.6 RECESSION IMPACT ON PROBIOTICS MARKET

2.6.1 RECESSION MACROECONOMIC INDICATORS

FIGURE 13 INDICATORS OF RECESSION

FIGURE 14 GLOBAL INFLATION RATE, 2011–2022

FIGURE 15 GLOBAL GDP, 2011–2022 (USD TRILLION)

FIGURE 16 RECESSION INDICATORS AND THEIR IMPACT ON PROBIOTICS MARKET

FIGURE 17 PROBIOTICS MARKET: EARLIER FORECAST VS RECESSION IMPACT FORECAST, 2024

3 EXECUTIVE SUMMARY

TABLE 2 PROBIOTICS MARKET SNAPSHOT, 2024 VS. 2029

FIGURE 18 PROBIOTICS MARKET, BY INGREDIENT, 2024 VS. 2029 (USD BILLION)

FIGURE 19 PROBIOTICS MARKET, BY PRODUCT TYPE, 2024 VS. 2029 (USD BILLION)

FIGURE 20 PROBIOTICS MARKET, BY END USER, 2024 VS. 2029 (USD BILLION)

FIGURE 21 PROBIOTICS MARKET, BY DISTRIBUTION CHANNEL, 2024 VS. 2029 (USD BILLION)

FIGURE 22 PROBIOTICS MARKET SHARE (VALUE), BY REGION, 2023

4 PREMIUM INSIGHTS

4.1 ATTRACTIVE OPPORTUNITIES IN PROBIOTICS MARKET

FIGURE 23 HEALTH BENEFITS ASSOCIATED WITH PROBIOTIC-FORTIFIED FOODS & BEVERAGES TO PROPEL MARKET

4.2 ASIA PACIFIC: PROBIOTICS MARKET, BY PRODUCT TYPE AND COUNTRY

FIGURE 24 CHINA AND FUNCTIONAL FOOD & BEVERAGES TO ACCOUNT FOR LARGEST SEGMENTAL SHARES IN ASIA PACIFIC PROBIOTICS MARKET IN 2023

4.3 PROBIOTICS MARKET, BY PRODUCT TYPE

FIGURE 25 FUNCTIONAL FOOD & BEVERAGES SEGMENT TO DOMINATE AMONG PROBIOTIC PRODUCT TYPES IN MARKET DURING FORECAST PERIOD

4.4 PROBIOTICS MARKET IN FUNCTIONAL FOOD & BEVERAGES, BY-PRODUCT SUBTYPE

FIGURE 26 DAIRY PRODUCTS TO HAVE SUBSTANTIAL LEAD OVER OTHER FUNCTIONAL FOOD & BEVERAGES WITH PROBIOTICS DURING FORECAST PERIOD

4.5 PROBIOTICS MARKET, BY DISTRIBUTION CHANNEL

FIGURE 27 HYPERMARKETS & SUPERMARKETS TO BE LEADING DISTRIBUTION CHANNELS OF PROBIOTICS DURING FORECAST PERIOD

4.6 PROBIOTICS MARKET, BY END USER

FIGURE 28 HUMAN END USE TO COMMAND LION'S SHARE OVER ANIMAL END USE OF PROBIOTICS DURING STUDY PERIOD

4.7 PROBIOTICS MARKET, BY INGREDIENT

FIGURE 29 BACTERIAL PROBIOTICS TO DOMINATE MARKET DURING FORECAST PERIOD

5 MARKET OVERVIEW

5.1 INTRODUCTION

5.2 MACROECONOMIC INDICATORS

5.2.1 INCREASE IN RETAIL SALES

FIGURE 30 US: RETAIL AND FOOD SERVICE SALES, 2016–2022 (USD BILLION)

5.2.2 GROWTH OPPORTUNITIES IN DEVELOPING REGIONS SUCH AS ASIA PACIFIC AND SOUTH AMERICA

FIGURE 31 ASIA: ANNUAL GDP GROWTH RATE, BY COUNTRY, 2022

5.3 MARKET DYNAMICS

FIGURE 32 MARKET DYNAMICS

5.3.1 DRIVERS

5.3.1.1 Rise in awareness on health benefits associated with probiotic-fortified foods

5.3.1.2 Participation of international bodies in R&D of probiotic products

5.3.1.3 Technological advancements in probiotic products

5.3.2 RESTRAINTS

5.3.2.1 High R&D costs for developing new probiotic strains

5.3.2.2 Instances of allergic reactions to some probiotic supplements

5.3.2.3 Stress factors affecting probiotic efficacy

5.3.3 OPPORTUNITIES

5.3.3.1 Ban on use of Antibiotic Growth Promoters (AGPs) in feed in EU

5.3.3.2 Replacement of pharmaceutical agents by probiotics

5.3.3.3 Use of yeast probiotics as antibiotics or growth promoters

5.3.4 CHALLENGES

5.3.4.1 Complexities in integrating probiotics in functional foods

5.3.4.2 Intolerance of probiotics to stomach acid and bile

6 INDUSTRY TRENDS

6.1 INTRODUCTION

6.2 VALUE CHAIN ANALYSIS

FIGURE 33 VALUE CHAIN ANALYSIS OF PROBIOTICS MARKET

6.2.1 RESEARCH & PRODUCT DEVELOPMENT

6.2.2 SOURCING

6.2.3 PRODUCTION & PROCESSING

6.2.4 PACKAGING & STORAGE

6.2.5 DISTRIBUTION, SALES, AND MARKETING

6.3 SUPPLY CHAIN ANALYSIS

FIGURE 34 SUPPLY CHAIN ANALYSIS OF PROBIOTICS MARKET

6.4 TECHNOLOGY ANALYSIS

6.4.1 KEY TECHNOLOGIES

6.4.1.1 Multi-layer embedding

6.4.1.2 Microencapsulated powder for probiotication in food products

6.4.2 COMPLEMENTARY TECHNOLOGY

6.4.2.1 Probiotics and artificial intelligence

6.5 PRICING ANALYSIS

6.5.1 AVERAGE SELLING PRICE TRENDS OF KEY PLAYERS, BY FUNCTIONAL FOOD & BEVERAGES

TABLE 3 AVERAGE SELLING PRICE TRENDS OF KEY PLAYERS, BY FUNCTIONAL FOOD & BEVERAGE PRODUCT, 2024 (USD/TON)

6.5.2 AVERAGE SELLING PRICE TRENDS, BY PRODUCT TYPE

FIGURE 35 AVERAGE SELLING PRICE TRENDS, BY PRODUCT TYPE, 2022–2024 (USD/TON)

FIGURE 36 AVERAGE SELLING PRICE TRENDS, BY PRODUCT TYPE, 2021-2024 (USD/TON)

TABLE 4 AVERAGE SELLING PRICE TRENDS FOR FUNCTIONAL FOOD & BEVERAGES, BY REGION, 2022–2024 (USD/TON)

TABLE 5 AVERAGE SELLING PRICE TRENDS FOR DIETARY SUPPLEMENTS, BY REGION, 2022–2024 (USD/TON)

TABLE 6 AVERAGE SELLING PRICE TRENDS FOR FEED, BY REGION, 2022–2024 (USD/TON)

6.6 ECOSYSTEM ANALYSIS/MARKET MAP

6.6.1 SUPPLY-SIDE ANALYSIS

6.6.2 DEMAND SIDE ANALYSIS

FIGURE 37 PROBIOTICS MARKET MAPPING

FIGURE 38 ECOSYSTEM MAPPING OF PROBIOTICS MARKET

TABLE 7 PROBIOTICS MARKET: SUPPLY CHAIN (ECOSYSTEM)

6.7 TRENDS/DISRUPTIONS IMPACTING CUSTOMER BUSINESS

FIGURE 39 TRENDS/DISRUPTIONS IMPACTING CUSTOMER'S BUSINESS

6.8 TRADE DATA ANALYSIS

TABLE 8 EXPORT DATA OF HS CODE 300290 FOR KEY COUNTRIES, 2021–2023 (KG)

TABLE 9 IMPORT DATA OF HS CODE 300290 FOR KEY COUNTRIES, 2021–2023 (KG)

6.9 PATENT ANALYSIS

FIGURE 40 NUMBER OF PATENTS GRANTED BETWEEN 2013 AND 2023

FIGURE 41 TOP 10 INVENTORS WITH HIGHEST NUMBER OF PATENT DOCUMENTS

TABLE 10 KEY PATENTS IN PROBIOTICS MARKET, 2023–2024

6.10 KEY CONFERENCES & EVENTS

6.11 REGULATORY LANDSCAPE

6.11.1 PERTINENT REGULATORY FACTORS

6.11.1.1 North america

6.11.1.1.1 US

6.11.1.1.2 Canada

6.11.1.2 Europe

6.11.1.3 Asia pacific

6.11.1.3.1 Japan

6.11.1.3.2 Australia and New Zealand

6.11.1.3.3 India

6.11.1.4 South america

6.11.1.4.1 Brazil

6.11.1.5 Row

6.11.1.5.1 Middle East

6.11.1.5.2 Africa (South Africa)

6.11.2 REGULATORY BODIES, GOVERNMENT AGENCIES, & OTHER ORGANIZATIONS

TABLE 12 NORTH AMERICA: LIST OF REGULATORY BODIES, GOVERNMENT AGENCIES, AND OTHER ORGANIZATIONS

TABLE 13 EUROPE: LIST OF REGULATORY BODIES, GOVERNMENT AGENCIES,

AND OTHER ORGANIZATIONS

TABLE 14 ASIA PACIFIC: LIST OF REGULATORY BODIES, GOVERNMENT AGENCIES, AND OTHER ORGANIZATIONS

6.12 PORTER'S FIVE FORCES ANALYSIS

TABLE 15 PROBIOTICS MARKET: PORTER'S FIVE FORCES ANALYSIS

6.12.1 THREAT OF NEW ENTRANTS

6.12.2 THREAT OF SUBSTITUTES

6.12.3 BARGAINING POWER OF SUPPLIERS

6.12.4 BARGAINING POWER OF BUYERS

6.12.5 INTENSITY OF COMPETITIVE RIVALRY

6.13 CASE STUDIES

6.13.1 ADM: PROMOTED METABOLIC HEALTH WITH BIFIDOBACTERIUM ANIMALIS SUBSP. LACTIS CECT 8145 BPL1

6.13.2 MAGNITUDE BIOSCIENCES AND AB BIOTEK HNH: PROBIOTIC DEVELOPMENT WITH ETHICAL AND HIGH-THROUGHPUT TESTING

6.14 KEY STAKEHOLDERS AND BUYING CRITERIA

6.14.1 KEY STAKEHOLDERS IN BUYING PROCESS

FIGURE 42 INFLUENCE OF STAKEHOLDERS IN BUYING PROCESS FOR KEY PRODUCT TYPE

TABLE 16 INFLUENCE OF STAKEHOLDERS IN BUYING PROCESS FOR TOP THREE PRODUCT TYPES

6.14.2 BUYING CRITERIA

TABLE 17 KEY CRITERIA FOR SELECTING SUPPLIERS/VENDORS, BY PRODUCT TYPE

FIGURE 43 KEY CRITERIA FOR SELECTING SUPPLIERS/VENDORS, BY PRODUCT TYPE

6.15 INVESTMENT AND FUNDING SCENARIO

FIGURE 44 INVESTMENT AND FUNDING SCENARIO

7 PROBIOTICS MARKET, BY PRODUCT TYPE

7.1 INTRODUCTION

FIGURE 45 PROBIOTICS MARKET, BY PRODUCT TYPE, 2024 VS. 2029 (USD BILLION)

TABLE 18 PROBIOTICS MARKET, BY PRODUCT TYPE, 2020–2023 (USD BILLION)

TABLE 19 PROBIOTICS MARKET, BY PRODUCT TYPE, 2024–2029 (USD BILLION)

TABLE 20 PROBIOTICS MARKET, BY PRODUCT TYPE, 2020–2023 (KT)

TABLE 21 PROBIOTICS MARKET, BY PRODUCT TYPE, 2024–2029 (KT)

7.2 FUNCTIONAL FOOD & BEVERAGES

FIGURE 46 US: PREFERRED SOURCES OF PROBIOTICS CONSUMPTION, 2022
TABLE 22 PROBIOTICS MARKET IN FUNCTIONAL FOOD & BEVERAGES, BY
REGION, 2020–2023 (USD BILLION)

TABLE 23 PROBIOTICS MARKET IN FUNCTIONAL FOOD & BEVERAGES, BY
REGION, 2024–2029 (USD BILLION)

TABLE 24 PROBIOTICS MARKET IN FUNCTIONAL FOOD & BEVERAGES, BY
REGION, 2020–2023 (KT)

TABLE 25 PROBIOTICS MARKET IN FUNCTIONAL FOOD & BEVERAGES, BY
REGION, 2024–2029 (KT)

TABLE 26 PROBIOTICS MARKET IN FUNCTIONAL FOOD & BEVERAGES, BY
PRODUCT SUBTYPE, 2020–2023 (USD BILLION)

TABLE 27 PROBIOTICS MARKET IN FUNCTIONAL FOOD & BEVERAGES, BY
PRODUCT SUBTYPE, 2024–2029 (USD BILLION)

7.2.1 DAIRY PRODUCTS

7.2.1.1 Popularity of dairy products and high compatibility with probiotics

7.2.2 NONDAIRY BEVERAGES

7.2.2.1 Need to cater to increasing lactose-intolerant consumers

7.2.3 INFANT FORMULA

7.2.3.1 Rise in consumption of fortified infant nutrition

7.2.4 CEREALS

7.2.4.1 Rise in demand for ready-to-eat food items with changing consumer lifestyles

7.2.5 OTHER FUNCTIONAL FOOD & BEVERAGES

7.3 DIETARY SUPPLEMENTS

TABLE 28 PROBIOTICS MARKET IN DIETARY SUPPLEMENTS, BY REGION,
2020–2023 (USD BILLION)

TABLE 29 PROBIOTICS MARKET IN DIETARY SUPPLEMENTS, BY REGION,
2024–2029 (USD BILLION)

TABLE 30 PROBIOTICS MARKET IN DIETARY SUPPLEMENTS, BY REGION,
2020–2023 (KT)

TABLE 31 PROBIOTICS MARKET IN DIETARY SUPPLEMENTS, BY REGION,
2024–2029 (KT)

TABLE 32 PROBIOTICS MARKET IN DIETARY SUPPLEMENTS, BY PRODUCT
SUBTYPE, 2020–2023 (USD BILLION)

TABLE 33 PROBIOTICS MARKET IN DIETARY SUPPLEMENTS, BY PRODUCT
SUBTYPE, 2024–2029 (USD BILLION)

7.3.1 TABLETS

7.3.1.1 High shelf-life, affordability, and wide range of dosage patterns

7.3.2 CAPSULES

7.3.2.1 Rapid absorption of nutrients and highly customizable

7.3.3 POWDERS

7.3.3.1 Easy release of active ingredients and high stability

7.3.4 LIQUIDS

7.3.4.1 Easy consumption, greater homogeneity, and high absorption in bloodstreams

7.3.5 SOFT GELS

7.3.5.1 Relatively low cost and improved bioavailability

7.3.6 GEL CAPS

7.3.6.1 Pure-protein, benign oral dosage form

7.4 FEED

7.4.1 RISE IN TREND FOR PROVIDING PETS WITH HIGH-QUALITY AND HEALTHY WET AND DRY MEALS

TABLE 34 PROBIOTICS MARKET IN FEED, BY REGION, 2020–2023 (USD BILLION)

TABLE 35 PROBIOTICS MARKET IN FEED, BY REGION, 2024–2029 (USD BILLION)

TABLE 36 PROBIOTICS MARKET IN FEED, BY REGION, 2020–2023 (KT)

TABLE 37 PROBIOTICS MARKET IN FEED, BY REGION, 2024–2029 (KT)

8 PROBIOTICS MARKET, BY INGREDIENT

8.1 INTRODUCTION

TABLE 38 DIVERSITY OF PROBIOTICS

TABLE 39 HEALTH BENEFITS OF PROBIOTIC MICROORGANISMS

FIGURE 47 PROBIOTICS MARKET, BY INGREDIENT, 2024 VS. 2029 (USD BILLION)

TABLE 40 PROBIOTICS MARKET, BY INGREDIENT, 2020–2023 (USD BILLION)

TABLE 41 PROBIOTICS MARKET, BY INGREDIENT, 2024–2029 (USD BILLION)

8.2 BACTERIA

TABLE 42 BACTERIAL PROBIOTICS MARKET, BY REGION, 2020–2023 (USD BILLION)

TABLE 43 BACTERIAL PROBIOTICS MARKET, BY REGION, 2024–2029 (USD BILLION)

TABLE 44 BACTERIAL PROBIOTICS MARKET, BY TYPE, 2020–2023 (USD BILLION)

TABLE 45 BACTERIAL PROBIOTICS MARKET, BY TYPE, 2024–2029 (USD BILLION)

8.2.1 LACTOBACILLI

8.2.1.1 Lactobacillus acidophilus

8.2.1.1.1 Rise in consumption of fermented foods, cheese, and yogurt

8.2.1.2 Lactobacillus rhamnosus

8.2.1.2.1 Ability to endure harsh gut conditions and reduced risk of antibiotic-associated intestinal symptoms

8.2.1.3 Lactobacillus casei

8.2.1.3.1 Broad-spectrum action against diseases caused by gastrointestinal pathogenic bacteria

8.2.1.4 Lactobacillus reuteri

8.2.1.4.1 Opportunities in preventive and therapeutic avenues against inflammatory diseases

8.2.2 BIFIDOBACTERIUM

8.2.2.1 Benefits against chronic ailments, especially in infant gut health

8.2.3 STREPTOCOCCUS THERMOPHILUS

8.2.3.1 Growing application of Streptococcus thermophilus in food and feed industries

8.3 YEAST

TABLE 46 YEAST-BASED PROBIOTICS MARKET, BY REGION, 2020–2023 (USD BILLION)

TABLE 47 YEAST-BASED PROBIOTICS MARKET, BY REGION, 2024–2029 (USD BILLION)

TABLE 48 YEAST-BASED PROBIOTICS MARKET, BY TYPE, 2020–2023 (USD BILLION)

TABLE 49 YEAST-BASED PROBIOTICS MARKET, BY TYPE, 2024–2029 (USD BILLION)

TABLE 50 BENEFICIAL EFFECTS OF YEAST

8.3.1 SACCHAROMYCES BOULARDII

8.3.1.1 GI stress-resistance key in maintaining gut flora balance

8.3.2 OTHER YEASTS

9 PROBIOTICS MARKET, BY DISTRIBUTION CHANNEL

9.1 INTRODUCTION

FIGURE 48 PROBIOTICS MARKET, BY DISTRIBUTION CHANNEL, 2024 VS. 2029 (USD BILLION)

TABLE 51 PROBIOTICS MARKET, BY DISTRIBUTION CHANNEL, 2020–2023 (USD BILLION)

TABLE 52 PROBIOTICS MARKET, BY DISTRIBUTION CHANNEL, 2024–2029 (USD BILLION)

9.2 HYPERMARKETS/SUPERMARKETS

9.2.1 EXPANSION OF SUPERMARKETS IN ASIA PACIFIC

TABLE 53 PROBIOTICS MARKET IN HYPERMARKETS/SUPERMARKETS, BY REGION, 2020–2023 (USD BILLION)

TABLE 54 PROBIOTICS MARKET IN HYPERMARKETS/SUPERMARKETS, BY REGION, 2024–2029 (USD BILLION)

9.3 PHARMACIES/DRUGSTORES

9.3.1 RISE IN AWARENESS FOR PROBIOTIC SUPPLEMENTS IN DEVELOPED COUNTRIES TO POPULARIZE PHARMACIES

TABLE 55 PROBIOTICS MARKET IN PHARMACIES/DRUGSTORES, BY REGION, 2020–2023 (USD BILLION)

TABLE 56 PROBIOTICS MARKET IN PHARMACIES/DRUGSTORES, BY REGION, 2024–2029 (USD BILLION)

9.4 SPECIALTY STORES

9.4.1 PROBIOTIC SALES FUELED BY PROPER STORAGE AND TRANSPARENT LABELING

TABLE 57 PROBIOTICS MARKET IN SPECIALTY STORES, BY REGION, 2020–2023 (USD BILLION)

TABLE 58 PROBIOTICS MARKET IN SPECIALTY STORES, BY REGION, 2024–2029 (USD BILLION)

9.5 ONLINE

9.5.1 ONLINE SALES SURGE DUE TO CONVENIENCE, HEALTH FOCUS, AND STRONG BRAND LOYALTY AMONG CONSUMERS

TABLE 59 PROBIOTICS MARKET IN ONLINE CHANNELS, BY REGION, 2020–2023 (USD BILLION)

TABLE 60 PROBIOTICS MARKET IN ONLINE CHANNELS, BY REGION, 2024–2029 (USD BILLION)

9.6 CONVENIENCE STORES/SMALL RETAIL FORMATS

9.6.1 EASY ACCESS FOR CONSUMERS ENCOURAGING PURCHASE

TABLE 61 PROBIOTICS MARKET IN CONVENIENCE STORES/SMALL RETAIL FORMATS, BY REGION, 2020–2023 (USD BILLION)

TABLE 62 PROBIOTICS MARKET IN CONVENIENCE STORES/SMALL RETAIL FORMATS, BY REGION, 2024–2029 (USD BILLION)

10 PROBIOTICS MARKET, BY END USER

10.1 INTRODUCTION

FIGURE 49 HUMAN CONSUMPTION TO DOMINATE MARKET FROM 2024 TO 2029 (USD BILLION)

TABLE 63 PROBIOTICS MARKET, BY END USER, 2020–2023 (USD BILLION)

TABLE 64 PROBIOTICS MARKET, BY END USER, 2024–2029 (USD BILLION)

10.2 HUMAN

10.2.1 RISING TREND OF CONSUMING FUNCTIONAL FOODS DUE TO HEALTH CONSCIOUSNESS

FIGURE 50 FREQUENCY OF PROBIOTIC CONSUMPTION AMONG USERS

TABLE 65 PROBIOTICS MARKET FOR HUMAN USE, BY REGION, 2020–2023 (USD

BILLION)

TABLE 66 PROBIOTICS MARKET FOR HUMAN USE, BY REGION, 2024–2029 (USD BILLION)

10.3 ANIMAL

10.3.1 BAN ON SYNTHETIC ANTIBIOTICS TO BOOST MARKET IN FEED

TABLE 67 BENEFITS ASSOCIATED WITH ADMINISTRATION OF PROBIOTICS IN ANIMAL FEED

TABLE 68 PROBIOTICS MARKET FOR ANIMAL USE, BY REGION, 2020–2023 (USD BILLION)

TABLE 69 PROBIOTICS MARKET FOR ANIMAL USE, BY REGION, 2024–2029 (USD BILLION)

11 PROBIOTICS MARKET, BY REGION

11.1 INTRODUCTION

FIGURE 51 RAPIDLY GROWING MARKETS TO EMERGE AS NEW HOT SPOTS

TABLE 70 PROBIOTICS MARKET, BY REGION, 2020–2023 (USD BILLION)

TABLE 71 PROBIOTICS MARKET, BY REGION, 2024–2029 (USD BILLION)

TABLE 72 PROBIOTICS MARKET, BY REGION, 2020–2023 (KT)

TABLE 73 PROBIOTICS MARKET, BY REGION, 2024–2029 (KT)

11.2 NORTH AMERICA

11.2.1 NORTH AMERICA: RECESSION IMPACT ANALYSIS

FIGURE 52 NORTH AMERICA: INFLATION DATA, BY KEY COUNTRY, 2017–2022

FIGURE 53 NORTH AMERICA: RECESSION IMPACT ANALYSIS

TABLE 74 NORTH AMERICA: PROBIOTICS MARKET, BY COUNTRY, 2020–2023 (USD BILLION)

TABLE 75 NORTH AMERICA: PROBIOTICS MARKET, BY COUNTRY, 2024–2029 (USD BILLION)

TABLE 76 NORTH AMERICA: PROBIOTICS MARKET, BY PRODUCT TYPE, 2020–2023 (USD BILLION)

TABLE 77 NORTH AMERICA: PROBIOTICS MARKET, BY PRODUCT TYPE, 2024–2029 (USD BILLION)

TABLE 78 NORTH AMERICA: PROBIOTICS MARKET, BY PRODUCT TYPE, 2020–2023 (KT)

TABLE 79 NORTH AMERICA: PROBIOTICS MARKET, BY PRODUCT TYPE, 2024–2029 (KT)

TABLE 80 NORTH AMERICA: PROBIOTICS MARKET IN FUNCTIONAL FOOD & BEVERAGES, BY PRODUCT SUBTYPE, 2020–2023 (USD BILLION)

TABLE 81 NORTH AMERICA: PROBIOTICS MARKET IN FUNCTIONAL FOOD &

BEVERAGES, BY PRODUCT SUBTYPE, 2024–2029 (USD BILLION)

TABLE 82 NORTH AMERICA: PROBIOTICS MARKET, BY DISTRIBUTION CHANNEL, 2020–2023 (USD BILLION)

TABLE 83 NORTH AMERICA: PROBIOTICS MARKET, BY DISTRIBUTION CHANNEL, 2024–2029 (USD BILLION)

TABLE 84 NORTH AMERICA: PROBIOTICS MARKET, BY END USER, 2020–2023 (USD BILLION)

TABLE 85 NORTH AMERICA: PROBIOTICS MARKET, BY END USER, 2024–2029 (USD BILLION)

TABLE 86 NORTH AMERICA: PROBIOTICS MARKET, BY INGREDIENT, 2020–2023 (USD BILLION)

TABLE 87 NORTH AMERICA: PROBIOTICS MARKET, BY INGREDIENT, 2024–2029 (USD BILLION)

11.2.2 US

11.2.2.1 Rise in digestive health awareness

TABLE 88 US: PROBIOTICS MARKET, BY PRODUCT TYPE, 2020–2023 (USD MILLION)

TABLE 89 US: PROBIOTICS MARKET, BY PRODUCT TYPE, 2024–2029 (USD MILLION)

11.2.3 CANADA

11.2.3.1 Demand for high-quality and innovative feed products to accelerate probiotics production and consumption

TABLE 90 CANADA: PROBIOTICS MARKET, BY PRODUCT TYPE, 2020–2023 (USD MILLION)

TABLE 91 CANADA: PROBIOTICS MARKET, BY PRODUCT TYPE, 2024–2029 (USD MILLION)

11.2.4 MEXICO

11.2.4.1 Consumer inclination toward healthy diets

TABLE 92 MEXICO: PROBIOTICS MARKET, BY PRODUCT TYPE, 2020–2023 (USD MILLION)

TABLE 93 MEXICO: PROBIOTICS MARKET, BY PRODUCT TYPE, 2024–2029 (USD MILLION)

11.3 EUROPE

FIGURE 54 EUROPE: MARKET SNAPSHOT

11.3.1 EUROPE: RECESSION IMPACT ANALYSIS

FIGURE 55 EUROPE: INFLATION DATA, BY KEY COUNTRY, 2017–2022

FIGURE 56 EUROPE: RECESSION IMPACT ANALYSIS

TABLE 94 EUROPE: PROBIOTICS MARKET, BY COUNTRY, 2020–2023 (USD BILLION)

TABLE 95 EUROPE: PROBIOTICS MARKET, BY COUNTRY, 2024–2029 (USD BILLION)

TABLE 96 EUROPE: PROBIOTICS MARKET, BY PRODUCT TYPE, 2020–2023 (USD BILLION)

TABLE 97 EUROPE: PROBIOTICS MARKET, BY PRODUCT TYPE, 2024–2029 (USD BILLION)

TABLE 98 EUROPE: PROBIOTICS MARKET, BY PRODUCT TYPE, 2020–2023 (KT)

TABLE 99 EUROPE: PROBIOTICS MARKET, BY PRODUCT TYPE, 2024–2029 (KT)

TABLE 100 EUROPE: PROBIOTICS MARKET IN FUNCTIONAL FOOD & BEVERAGES, BY PRODUCT SUBTYPE, 2020–2023 (USD BILLION)

TABLE 101 EUROPE: PROBIOTICS MARKET IN FUNCTIONAL FOOD & BEVERAGES, BY PRODUCT SUBTYPE, 2024–2029 (USD BILLION)

TABLE 102 EUROPE: PROBIOTICS MARKET, BY DISTRIBUTION CHANNEL, 2020–2023 (USD BILLION)

TABLE 103 EUROPE: PROBIOTICS MARKET, BY DISTRIBUTION CHANNEL, 2024–2029 (USD BILLION)

TABLE 104 EUROPE: PROBIOTICS MARKET, BY END USER, 2020–2023 (USD BILLION)

TABLE 105 EUROPE: PROBIOTICS MARKET, BY END USER, 2024–2029 (USD BILLION)

TABLE 106 EUROPE: PROBIOTICS MARKET, BY INGREDIENT, 2020–2023 (USD BILLION)

TABLE 107 EUROPE: PROBIOTICS MARKET, BY INGREDIENT, 2024–2029 (USD BILLION)

11.3.2 RUSSIA

11.3.2.1 Highly regulated probiotic landscape

TABLE 108 RUSSIA: PROBIOTICS MARKET, BY PRODUCT TYPE, 2020–2023 (USD MILLION)

TABLE 109 RUSSIA: PROBIOTICS MARKET, BY PRODUCT TYPE, 2024–2029 (USD MILLION)

11.3.3 UK

11.3.3.1 Shift toward natural foods that support digestive health

TABLE 110 UK: PROBIOTICS MARKET, BY PRODUCT TYPE, 2020–2023 (USD MILLION)

TABLE 111 UK: PROBIOTICS MARKET, BY PRODUCT TYPE, 2024–2029 (USD MILLION)

11.3.4 ITALY

11.3.4.1 Preference for cheese and awareness about health benefits of probiotics

TABLE 112 ITALY: PROBIOTICS MARKET, BY PRODUCT TYPE, 2020–2023 (USD

MILLION)

TABLE 113 ITALY: PROBIOTICS MARKET, BY PRODUCT TYPE, 2024–2029 (USD MILLION)

11.3.5 GERMANY

11.3.5.1 Preference for probiotic yogurts and yogurt drinks and opportunity for use in poultry feed

TABLE 114 GERMANY: PROBIOTICS MARKET, BY PRODUCT TYPE, 2020–2023 (USD MILLION)

TABLE 115 GERMANY: PROBIOTICS MARKET, BY PRODUCT TYPE, 2024–2029 (USD MILLION)

11.3.6 SPAIN

11.3.6.1 Growing interest in health and wellness products among consumers to spur investment by companies

TABLE 116 SPAIN: PROBIOTICS MARKET, BY PRODUCT TYPE, 2020–2023 (USD MILLION)

TABLE 117 SPAIN: PROBIOTICS MARKET, BY PRODUCT TYPE, 2024–2029 (USD MILLION)

11.3.7 REST OF EUROPE

TABLE 118 REST OF EUROPE: PROBIOTICS MARKET, BY PRODUCT TYPE, 2020–2023 (USD MILLION)

TABLE 119 REST OF EUROPE: PROBIOTICS MARKET, BY PRODUCT TYPE, 2024–2029 (USD MILLION)

11.4 ASIA PACIFIC

FIGURE 57 ASIA PACIFIC: MARKET SNAPSHOT

11.4.1 ASIA PACIFIC: RECESSION IMPACT ANALYSIS

FIGURE 58 ASIA PACIFIC: INFLATION DATA, BY KEY COUNTRY, 2017–2022

FIGURE 59 ASIA PACIFIC: RECESSION IMPACT ANALYSIS

TABLE 120 ASIA PACIFIC: PROBIOTICS MARKET, BY COUNTRY/REGION, 2020–2023 (USD BILLION)

TABLE 121 ASIA PACIFIC: PROBIOTICS MARKET, BY COUNTRY/REGION, 2024–2029 (USD BILLION)

TABLE 122 ASIA PACIFIC: PROBIOTICS MARKET, BY PRODUCT TYPE, 2020–2023 (USD BILLION)

TABLE 123 ASIA PACIFIC: PROBIOTICS MARKET, BY PRODUCT TYPE, 2024–2029 (USD BILLION)

TABLE 124 ASIA PACIFIC: PROBIOTICS MARKET, BY PRODUCT TYPE, 2020–2023 (KT)

TABLE 125 ASIA PACIFIC: PROBIOTICS MARKET, BY PRODUCT TYPE, 2024–2029 (KT)

TABLE 126 ASIA PACIFIC: PROBIOTICS MARKET IN FUNCTIONAL FOOD & BEVERAGES, BY PRODUCT SUBTYPE, 2020–2023 (USD BILLION)

TABLE 127 ASIA PACIFIC: PROBIOTICS MARKET IN FUNCTIONAL FOOD & BEVERAGES, BY PRODUCT SUBTYPE, 2024–2029 (USD BILLION)

TABLE 128 ASIA PACIFIC: PROBIOTICS MARKET, BY DISTRIBUTION CHANNEL, 2020–2023 (USD BILLION)

TABLE 129 ASIA PACIFIC: PROBIOTICS MARKET, BY DISTRIBUTION CHANNEL, 2024–2029 (USD BILLION)

TABLE 130 ASIA PACIFIC: PROBIOTICS MARKET, BY END USER, 2020–2023 (USD BILLION)

TABLE 131 ASIA PACIFIC: PROBIOTICS MARKET, BY END USER, 2024–2029 (USD BILLION)

TABLE 132 ASIA PACIFIC: PROBIOTICS MARKET, BY INGREDIENT, 2020–2023 (USD BILLION)

TABLE 133 ASIA PACIFIC: PROBIOTICS MARKET, BY INGREDIENT, 2024–2029 (USD BILLION)

11.4.2 CHINA

11.4.2.1 Strategic moves by players to tap high sales potential of probiotics

TABLE 134 CHINA: PROBIOTICS MARKET, BY PRODUCT TYPE, 2020–2023 (USD MILLION)

TABLE 135 CHINA: PROBIOTICS MARKET, BY PRODUCT TYPE, 2024–2029 (USD MILLION)

11.4.3 JAPAN

11.4.3.1 Focus on digestive well-being of aging population

TABLE 136 JAPAN: PROBIOTICS MARKET, BY PRODUCT TYPE, 2020–2023 (USD MILLION)

TABLE 137 JAPAN: PROBIOTICS MARKET, BY PRODUCT TYPE, 2024–2029 (USD MILLION)

11.4.4 INDIA

11.4.4.1 Increased focus on women's nutrition and post-COVID-19 consumer preference for functional food

TABLE 138 INDIA: PROBIOTICS MARKET, BY PRODUCT TYPE, 2020–2023 (USD MILLION)

TABLE 139 INDIA: PROBIOTICS MARKET, BY PRODUCT TYPE, 2024–2029 (USD MILLION)

11.4.5 AUSTRALIA & NEW ZEALAND

11.4.5.1 Aging population and consumer awareness to drive clinical trials and retail sales

TABLE 140 AUSTRALIA & NEW ZEALAND: PROBIOTICS MARKET, BY PRODUCT

TYPE, 2020–2023 (USD MILLION)

TABLE 141 AUSTRALIA & NEW ZEALAND: PROBIOTICS MARKET, BY PRODUCT TYPE, 2024–2029 (USD MILLION)

11.4.6 REST OF ASIA PACIFIC

TABLE 142 REST OF ASIA PACIFIC: PROBIOTICS MARKET, BY PRODUCT TYPE, 2020–2023 (USD MILLION)

TABLE 143 REST OF ASIA PACIFIC: PROBIOTICS MARKET, BY PRODUCT TYPE, 2024–2029 (USD MILLION)

11.5 SOUTH AMERICA

11.5.1 SOUTH AMERICA: RECESSION IMPACT ANALYSIS

FIGURE 60 SOUTH AMERICA: INFLATION DATA, BY COUNTRY, 2017–2022

FIGURE 61 SOUTH AMERICA: RECESSION IMPACT ANALYSIS

TABLE 144 SOUTH AMERICA: PROBIOTICS MARKET, BY COUNTRY, 2020–2023 (USD BILLION)

TABLE 145 SOUTH AMERICA: PROBIOTICS MARKET, BY COUNTRY, 2024–2029 (USD BILLION)

TABLE 146 SOUTH AMERICA: PROBIOTICS MARKET, BY PRODUCT TYPE, 2020–2023 (USD BILLION)

TABLE 147 SOUTH AMERICA: PROBIOTICS MARKET, BY PRODUCT TYPE, 2024–2029 (USD BILLION)

TABLE 148 SOUTH AMERICA: PROBIOTICS MARKET, BY PRODUCT TYPE, 2020–2023 (KT)

TABLE 149 SOUTH AMERICA: PROBIOTICS MARKET, BY PRODUCT TYPE, 2024–2029 (KT)

TABLE 150 SOUTH AMERICA: PROBIOTICS MARKET IN FUNCTIONAL FOOD & BEVERAGES, BY PRODUCT SUBTYPE, 2020–2023 (USD BILLION)

TABLE 151 SOUTH AMERICA: PROBIOTICS MARKET IN FUNCTIONAL FOOD & BEVERAGES, BY PRODUCT SUBTYPE, 2024–2029 (USD BILLION)

TABLE 152 SOUTH AMERICA: PROBIOTICS MARKET, BY DISTRIBUTION CHANNEL, 2020–2023 (USD BILLION)

TABLE 153 SOUTH AMERICA: PROBIOTICS MARKET, BY DISTRIBUTION CHANNEL, 2024–2029 (USD BILLION)

TABLE 154 SOUTH AMERICA: PROBIOTICS MARKET, BY END USER, 2020–2023 (USD BILLION)

TABLE 155 SOUTH AMERICA: PROBIOTICS MARKET, BY END USER, 2024–2029 (USD BILLION)

TABLE 156 SOUTH AMERICA: PROBIOTICS MARKET, BY INGREDIENT, 2020–2023 (USD BILLION)

TABLE 157 SOUTH AMERICA: PROBIOTICS MARKET, BY INGREDIENT, 2024–2029

(USD BILLION)

11.5.2 BRAZIL

11.5.2.1 Rise in health awareness and meat exports to EU

TABLE 158 BRAZIL: PROBIOTICS MARKET, BY PRODUCT TYPE, 2020–2023 (USD MILLION)

TABLE 159 BRAZIL: PROBIOTICS MARKET, BY PRODUCT TYPE, 2024–2029 (USD MILLION)

11.5.3 ARGENTINA

11.5.3.1 Increase in industrialization of meat processing and dairy productivity

TABLE 160 ARGENTINA: PROBIOTICS MARKET, BY PRODUCT TYPE, 2020–2023 (USD MILLION)

TABLE 161 ARGENTINA: PROBIOTICS MARKET, BY PRODUCT TYPE, 2024–2029 (USD MILLION)

11.5.4 REST OF SOUTH AMERICA

TABLE 162 REST OF SOUTH AMERICA: PROBIOTICS MARKET, BY PRODUCT TYPE, 2020–2023 (USD MILLION)

TABLE 163 REST OF SOUTH AMERICA: PROBIOTICS MARKET, BY PRODUCT TYPE, 2024–2029 (USD MILLION)

11.6 REST OF THE WORLD (ROW)

11.6.1 ROW: RECESSION IMPACT ANALYSIS

FIGURE 62 ROW: INFLATION DATA, BY SUBREGION, 2017–2022

FIGURE 63 ROW: RECESSION IMPACT ANALYSIS

TABLE 164 ROW: PROBIOTICS MARKET, BY REGION, 2020–2023 (USD BILLION)

TABLE 165 ROW: PROBIOTICS MARKET, BY REGION, 2024–2029 (USD BILLION)

TABLE 166 ROW: PROBIOTICS MARKET, BY PRODUCT TYPE, 2020–2023 (USD BILLION)

TABLE 167 ROW: PROBIOTICS MARKET, BY PRODUCT TYPE, 2024–2029 (USD BILLION)

TABLE 168 ROW: PROBIOTICS MARKET, BY PRODUCT TYPE, 2020–2023 (KT)

TABLE 169 ROW: PROBIOTICS MARKET, BY PRODUCT TYPE, 2024–2029 (KT)

TABLE 170 ROW: PROBIOTICS MARKET IN FUNCTIONAL FOOD & BEVERAGES, BY PRODUCT SUBTYPE, 2020–2023 (USD BILLION)

TABLE 171 ROW: PROBIOTICS MARKET IN FUNCTIONAL FOOD & BEVERAGES, BY PRODUCT SUBTYPE, 2024–2029 (USD BILLION)

TABLE 172 ROW: PROBIOTICS MARKET, BY DISTRIBUTION CHANNEL, 2020–2023 (USD BILLION)

TABLE 173 ROW: PROBIOTICS MARKET, BY DISTRIBUTION CHANNEL, 2024–2029 (USD BILLION)

TABLE 174 ROW: PROBIOTICS MARKET, BY END USER, 2020–2023 (USD

BILLION)

TABLE 175 ROW: PROBIOTICS MARKET, BY END USER, 2024–2029 (USD BILLION)

TABLE 176 ROW: PROBIOTICS MARKET, BY INGREDIENT, 2020–2023 (USD BILLION)

TABLE 177 ROW: PROBIOTICS MARKET, BY INGREDIENT, 2024–2029 (USD BILLION)

11.6.2 MIDDLE EAST

11.6.2.1 Demand for quality feed, high consumption of feed, and demand for yogurt

TABLE 178 MIDDLE EAST: PROBIOTICS MARKET, BY PRODUCT TYPE, 2020–2023 (USD MILLION)

TABLE 179 MIDDLE EAST: PROBIOTICS MARKET, BY PRODUCT TYPE, 2024–2029 (USD MILLION)

11.6.3 AFRICA

11.6.3.1 Investments in pharmaceutical companies to increase with intra-African trade

TABLE 180 AFRICA: PROBIOTICS MARKET, BY PRODUCT TYPE, 2020–2023 (USD MILLION)

TABLE 181 AFRICA: PROBIOTICS MARKET, BY PRODUCT TYPE, 2024–2029 (USD MILLION)

12 COMPETITIVE LANDSCAPE

12.1 OVERVIEW

12.2 SEGMENTAL REVENUE ANALYSIS

FIGURE 64 SEGMENTAL REVENUE ANALYSIS OF KEY MARKET PLAYERS, 2018–2022 (USD BILLION)

12.3 MARKET SHARE ANALYSIS

TABLE 182 PROBIOTICS MARKET: DEGREE OF COMPETITION (COMPETITIVE)

12.4 KEY PLAYERS' STRATEGIES/RIGHT TO WIN

TABLE 183 STRATEGIES ADOPTED BY KEY PLAYERS IN PROBIOTICS MARKET

12.5 COMPANY VALUATION AND FINANCIAL METRICS

FIGURE 65 PROBIOTICS MARKET: COMPANY VALUATION (USD BILLION)

FIGURE 66 PROBIOTICS MARKET: EV/EBITDA, 2022 (USD BILLION)

12.6 BRAND/PRODUCT COMPARISON

FIGURE 67 PROBIOTICS MARKET: BRAND/PRODUCT COMPARISON

12.6.1 DIVERSE PROBIOTIC SOLUTIONS FUELING MARKET GROWTH

12.6.1.1 Nestlé? Cerelac

12.6.1.2 Danone's Activia

12.6.1.3 Yakult

12.6.1.4 LG21 by Meiji Holding Inc.

12.6.1.5 HOWARU by IFF Health

12.7 COMPANY EVALUATION MATRIX: KEY PLAYERS

12.7.1 STARS

12.7.2 EMERGING LEADERS

12.7.3 PERVASIVE PLAYERS

12.7.4 PARTICIPANTS

FIGURE 68 PROBIOTICS MARKET: COMPANY EVALUATION MATRIX FOR KEY PLAYERS, 2023

12.7.5 COMPANY FOOTPRINT: KEY PLAYERS

12.7.5.1 Overall company footprint

FIGURE 69 PROBIOTICS MARKET: OVERALL COMPANY FOOTPRINT FOR KEY PLAYERS, 2023

12.7.5.2 Product type footprint

TABLE 184 PROBIOTICS MARKET: PRODUCT TYPE FOOTPRINT FOR KEY PLAYERS, 2023

12.7.5.3 End user footprint

TABLE 185 PROBIOTICS MARKET: END USER FOOTPRINT FOR KEY PLAYERS, 2023

12.7.5.4 Regional footprint

TABLE 186 PROBIOTICS MARKET: REGIONAL FOOTPRINT FOR KEY PLAYERS, 2023

12.8 COMPANY EVALUATION MATRIX: STARTUP/SMES

12.8.1 PROGRESSIVE COMPANIES

12.8.2 RESPONSIVE COMPANIES

12.8.3 DYNAMIC COMPANIES

12.8.4 STARTING BLOCKS

FIGURE 70 PROBIOTICS MARKET: COMPANY EVALUATION MATRIX FOR STARTUPS/SMES, 2023

12.8.5 COMPETITIVE BENCHMARKING: STARTUPS/SMES

12.8.5.1 Detailed list of key startup/smes

TABLE 187 PROBIOTICS MARKET: KEY STARTUP/SMES, 2023

12.8.5.2 Competitive benchmarking of key startup/smes

TABLE 188 PROBIOTICS MARKET: COMPETITIVE BENCHMARKING OF KEY STARTUP/SMES

12.9 COMPETITIVE SCENARIO AND TRENDS

12.9.1 PRODUCT LAUNCHES

TABLE 189 PROBIOTICS MARKET: PRODUCT LAUNCHES, JANUARY

2019–FEBRUARY 2024

12.9.2 DEALS

TABLE 190 PROBIOTICS MARKET: DEALS, JANUARY 2019–FEBRUARY 2024

12.9.3 OTHERS

TABLE 191 PROBIOTICS MARKET: EXPANSIONS, JANUARY 2019–FEBRUARY 2024

TABLE 192 PROBIOTICS MARKET: OTHERS, JANUARY 2019–FEBRUARY 2024

13 COMPANY PROFILES

13.1 KEY PLAYERS

(Business Overview, Products Offered, Recent Developments, and MnM View (Key strengths/Right to Win, Strategic Choices Made, and Weaknesses and Competitive Threats))*

13.1.1 PROBI

TABLE 193 PROBI: BUSINESS OVERVIEW

FIGURE 71 PROBI: COMPANY SNAPSHOT

TABLE 194 PROBI: PRODUCTS/SOLUTIONS/SERVICES OFFERED

TABLE 195 PROBI: PRODUCT LAUNCHES

TABLE 196 PROBI: DEALS

13.1.2 NESTL?

TABLE 197 NESTL?: BUSINESS OVERVIEW

FIGURE 72 NESTL?: COMPANY SNAPSHOT

TABLE 198 NESTL?: PRODUCTS/SOLUTIONS/SERVICES OFFERED

TABLE 199 NESTL?: PRODUCT LAUNCHES

TABLE 200 NESTL?: DEALS

13.1.3 ADM

TABLE 201 ADM: BUSINESS OVERVIEW

FIGURE 73 ADM: COMPANY SNAPSHOT

TABLE 202 ADM: PRODUCTS/SOLUTIONS/SERVICES OFFERED

TABLE 203 ADM: DEALS

TABLE 204 ADM: EXPANSIONS

13.1.4 DANONE

TABLE 205 DANONE: BUSINESS OVERVIEW

FIGURE 74 DANONE: COMPANY SNAPSHOT

TABLE 206 DANONE: PRODUCTS/SOLUTIONS/SERVICES OFFERED

TABLE 207 DANONE: PRODUCT LAUNCHES

TABLE 208 DANONE: EXPANSIONS

13.1.5 INTERNATIONAL FLAVORS & FRAGRANCES INC.

TABLE 209 INTERNATIONAL FLAVORS & FRAGRANCES INC.: BUSINESS OVERVIEW

FIGURE 75 INTERNATIONAL FLAVORS & FRAGRANCES INC.: COMPANY SNAPSHOT

TABLE 210 INTERNATIONAL FLAVORS & FRAGRANCES INC.: PRODUCTS/SOLUTIONS/SERVICES OFFERED

TABLE 211 INTERNATIONAL FLAVORS & FRAGRANCES INC.: DEALS

TABLE 212 INTERNATIONAL FLAVORS & FRAGRANCES INC.: EXPANSIONS

13.1.6 YAKULT HONSHA CO., LTD.

TABLE 213 YAKULT HONSHA CO., LTD.: BUSINESS OVERVIEW

FIGURE 76 YAKULT HONSHA CO., LTD.: COMPANY SNAPSHOT

TABLE 214 YAKULT HONSHA CO., LTD.: PRODUCTS/SOLUTIONS/SERVICES OFFERED

TABLE 215 YAKULT HONSHA CO., LTD.: PRODUCT LAUNCHES

TABLE 216 YAKULT HONSHA CO., LTD.: DEALS

TABLE 217 YAKULT HONSHA CO., LTD.: EXPANSIONS

13.1.7 BIOGAIA

TABLE 218 BIOGAIA: BUSINESS OVERVIEW

FIGURE 77 BIOGAIA: COMPANY SNAPSHOT

TABLE 219 BIOGAIA: PRODUCTS/SOLUTIONS/SERVICES OFFERED

TABLE 220 BIOGAIA: PRODUCT LAUNCHES

TABLE 221 BIOGAIA: DEALS

TABLE 222 BIOGAIA: EXPANSIONS

13.1.8 MORINAGA MILK INDUSTRY CO., LTD.

TABLE 223 MORINAGA MILK INDUSTRY CO., LTD.: BUSINESS OVERVIEW

FIGURE 78 MORINAGA MILK INDUSTRY CO., LTD.: COMPANY SNAPSHOT

TABLE 224 MORINAGA MILK INDUSTRY CO., LTD.:

PRODUCTS/SOLUTIONS/SERVICES OFFERED

TABLE 225 MORINAGA MILK INDUSTRY CO., LTD.: PRODUCT LAUNCHES

TABLE 226 MORINAGA MILK INDUSTRY CO., LTD.: OTHERS

TABLE 227 MORINAGA MILK INDUSTRY CO., LTD.: EXPANSIONS

13.1.9 MEIJI HOLDINGS CO., LTD.

TABLE 228 MEIJI HOLDINGS CO., LTD.: BUSINESS OVERVIEW

FIGURE 79 MEIJI HOLDINGS CO., LTD.: COMPANY SNAPSHOT

TABLE 229 MEIJI HOLDINGS CO., LTD.: PRODUCTS/SOLUTIONS/SERVICES OFFERED

13.1.10 LIFEWAY FOODS, INC.

TABLE 230 LIFEWAY FOODS, INC.: BUSINESS OVERVIEW

FIGURE 80 LIFEWAY FOODS, INC.: COMPANY SNAPSHOT

TABLE 231 LIFEWAY FOODS, INC.: PRODUCTS/SOLUTIONS/SERVICES OFFERED

TABLE 232 LIFEWAY FOODS, INC.: DEALS

13.1.11 ADISSEO

TABLE 233 ADISSEO: BUSINESS OVERVIEW

FIGURE 81 ADISSEO: COMPANY SNAPSHOT

TABLE 234 ADISSEO: PRODUCTS/SOLUTIONS/SERVICES OFFERED

13.1.12 WINCLOVE PROBIOTICS

TABLE 235 WINCLOVE PROBIOTICS: BUSINESS OVERVIEW

TABLE 236 WINCLOVE PROBIOTICS: PRODUCTS/SOLUTIONS/SERVICES OFFERED

TABLE 237 WINCLOVE PROBIOTICS: DEALS

TABLE 238 WINCLOVE PROBIOTICS: EXPANSIONS

13.1.13 AB-BIOTICS, S.A.

TABLE 239 AB-BIOTICS, S.A.: BUSINESS OVERVIEW

TABLE 240 AB-BIOTICS, S.A.: PRODUCTS/SOLUTIONS/SERVICES OFFERED

TABLE 241 AB-BIOTICS, S.A.: DEALS

13.1.14 APSEN FARMAC?UTICA

TABLE 242 APSEN FARMAC?UTICA: BUSINESS OVERVIEW

TABLE 243 APSEN FARMAC?UTICA: PRODUCTS/SOLUTIONS/SERVICES OFFERED

TABLE 244 APSEN FARMAC?UTICA: PRODUCT LAUNCHES

TABLE 245 APSEN FARMAC?UTICA: DEALS

13.1.15 LALLEMAND

TABLE 246 LALLEMAND: BUSINESS OVERVIEW

TABLE 247 LALLEMAND: PRODUCTS/SOLUTIONS/SERVICES OFFERED

TABLE 248 LALLEMAND: DEALS

TABLE 249 LALLEMAND: EXPANSIONS

13.2 STARTUP/SME PLAYERS

13.2.1 ELANCO

TABLE 250 ELANCO: BUSINESS OVERVIEW

FIGURE 82 ELANCO: COMPANY SNAPSHOT

TABLE 251 ELANCO: PRODUCTS/SOLUTIONS/SERVICES OFFERED

13.2.2 NEXTFOODS, INC.

TABLE 252 NEXTFOODS, INC.: BUSINESS OVERVIEW

TABLE 253 NEXTFOODS, INC.: PRODUCTS/SOLUTIONS/SERVICES OFFERED

TABLE 254 NEXTFOODS, INC.: DEALS

13.2.3 I-HEALTH, INC.

TABLE 255 I-HEALTH, INC.: BUSINESS OVERVIEW

TABLE 256 I-HEALTH, INC.: PRODUCTS/SOLUTIONS/SERVICES OFFERED

13.2.4 SUJA LIFE, LLC.

TABLE 257 SUJA LIFE, LLC.: BUSINESS OVERVIEW

TABLE 258 SUJA LIFE, LLC.: PRODUCTS/SOLUTIONS/SERVICES OFFERED

TABLE 259 SUJA LIFE, LLC.: DEALS

13.2.5 RENEW LIFE FORMULAS, LLC

TABLE 260 RENEW LIFE FORMULAS, LLC.: BUSINESS OVERVIEW

TABLE 261 RENEW LIFE FORMULAS, LLC.: PRODUCTS/SOLUTIONS/SERVICES OFFERED

13.2.6 BIOHM HEALTH

TABLE 262 BIOHM HEALTH: BUSINESS OVERVIEW

13.2.7 SUN GENOMICS

TABLE 263 SUN GENOMICS: BUSINESS OVERVIEW

13.2.8 UNIQUE BIOTECH LTD

TABLE 264 UNIQUE BIOTECH LTD: BUSINESS OVERVIEW

13.2.9 SO GOOD SO YOU

TABLE 265 SO GOOD SO YOU: BUSINESS OVERVIEW

13.2.10 PROTOCOL FOR LIFE BALANCE

TABLE 266 PROTOCOL FOR LIFE BALANCE: BUSINESS OVERVIEW

*Details on Business Overview, Products Offered, Recent Developments, and MnM View (Key strengths/Right to Win, Strategic Choices Made, and Weaknesses and Competitive Threats) might not be captured in case of unlisted companies.

14 ADJACENT AND RELATED MARKETS

14.1 INTRODUCTION

TABLE 267 ADJACENT MARKETS TO PROBIOTICS

14.2 RESEARCH LIMITATIONS

14.3 DIETARY SUPPLEMENT MARKET

14.3.1 MARKET DEFINITION

14.3.2 MARKET OVERVIEW

TABLE 268 DIETARY SUPPLEMENTS MARKET, BY TYPE, 2018–2022 (USD MILLION)

TABLE 269 DIETARY SUPPLEMENTS MARKET, BY TYPE, 2023–2028 (USD MILLION)

14.4 BONE & JOINT HEALTH SUPPLEMENTS MARKET

14.4.1 MARKET DEFINITION

14.4.2 MARKET OVERVIEW

TABLE 270 BONE & JOINT HEALTH SUPPLEMENTS MARKET, BY TYPE, 2017–2021 (USD MILLION)

TABLE 271 BONE & JOINT HEALTH SUPPLEMENTS MARKET, BY TYPE,
2022–2027 (USD MILLION)

15 APPENDIX

15.1 DISCUSSION GUIDE

15.2 KNOWLEDGESTORE: MARKETSANDMARKETS' SUBSCRIPTION PORTAL

15.3 CUSTOMIZATION OPTIONS

15.4 RELATED REPORTS

15.5 AUTHOR DETAILS

About

The probiotics market is currently being driven by the rising popularity of probiotic functional foods and beverages among (F&B) consumers. Age, stress, poor diet, etc. are some of the reasons responsible for digestive ailments, bloating, reduced resistance to infections, etc.; consumption of probiotic enhanced products helps to alleviate these widespread conditions.

These products contain live microorganisms (probiotics) that confer positive health effect on the host. Companies such as Yakult Honsha (Japan) and Chr. Hansen (Denmark) have developed patented strains of microorganisms claiming to affect specific health benefits; there has been a proliferation of probiotic ingredient suppliers who develop tailored strains of microorganisms for integrating with a diverse set of products. Awareness, faith on their efficacy, and safety are some of the deciding factors for the success of probiotic products. The market for overall probiotic products was \$XX billion in 2012 and is expected to grow at a CAGR of XX% from 2014 to 2019 to reach a size of \$XX billion by 2019.

High awareness of probiotics yoghurt and fermented milk in Asia-Pacific makes it the largest market for probiotics. Europe is the second-largest market for probiotics. The probiotics market is growing rapidly in the U.S. as well; the general affinity of the U.S. population towards probiotic dietary supplements and the concept of preventive health care are expected to drive the market in future; the sales of probiotic yogurts are already on the rise. The overall probiotic yogurt market is expected to reach a market size of \$XX billion by 2019 growing at a CAGR of XX% from 2014 to 2019. The market size of probiotic dietary supplements is expected to be about \$XX billion by 2019 growing at a CAGR of XX%.

By ingredient, the probiotic bacteria dominated the market share with XX%. Lactobacilli dominated bacterial probiotic ingredient with a share of XX% in 2013. Following lactobacilli, bifidobacteria was the second-largest sub-type of bacterial probiotic ingredient with a share of XX% in 2013.

Asia-Pacific dominated the probiotic lactobacilli market with XX% of the global share, followed by Europe with a share of about XX% in 2013. Lactobacillus acidophilus dominated the lactobacilli market with a share of XX%. Lactobacillus rhamnosus accounted for a share of XX% in 2013.

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