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Vitamin D Market - Global Outlook and Forecast 2021-2026

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Abstracts

In-depth Analysis and Data-driven Insights on the Impact of COVID-19 Included in this Global Vitamin D Market Report

The vitamin D market by revenue is expected to grow at a CAGR of 8.4% during the period 2021–2026.

The industry is highly characterized by the growing demand for immune health supplements and functional foods, where the onset of the COVID-19 pandemic has further accelerated the global vitamin D market growth. The increase in nutrition requirements, upcoming government initiatives, and lucrative investments in end-user industries are expected to drive the momentum further. Multitudes of benefits offered by vitamin D supplements to humans and animals are helping to prioritize the use of these sources. The market is also expected to generate substantial incremental revenue during the forecast period on account of increased demand from nutricosmetics, premixes, functional beverages, and vegan sources.

The following factors are likely to contribute to the growth of the vitamin D market during the forecast period:

Demand for Nutricosmetics and Vitamin Formulations

Rise in Intake of Fortified Foods

Preference for Dietary Supplements

Applications in the Feed Industry

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The study considers the present scenario of the vitamin D market and its market dynamics for the period 2020?2026. It covers a detailed overview of several market growth enablers, restraints, and trends. The report offers both the demand and supply aspects of the market. It profiles and examines leading companies and other prominent ones operating in the market.

Global Vitamin D Market Segmentation

The global vitamin D market research report includes a detailed segmentation by analog, form, application, geography. The high demand for concentrated and pure forms in dietary supplements is increasing the preference for D3 vitamins. The APAC region is estimated to be the fastest-growing region during the forecast period on account of the high prevalence of vitamin D deficiency in the population. China along with India, Malaysia, Thailand, and Singapore is expected to play a vital role in supplementing the growth of the region. The market landscape for these supplements is likely to be optimistic for the next five years as the preference for dietary supplements is expected to surge following the outbreak of the pandemic across the globe.

While the boom in nutricosmetics is expected to support the pharma industry, proven scientific dividends of vitamin D in the skin and body care are enforcing the application in cosmetic creams, moisturizers, and oils. Animal feed and pet food industries have remained as other dominant end-users after the pharmaceutical industry as vitamin D has become a key ingredient for premixes. Mandatory fortification policies in major economies such as the United States, Canada, and the UK have accelerated the momentum for the functional and fortified foods market. As government bodies and health associations are enforcing the consumption of supplements at adequate levels following the COVID-19 pandemic, it is expected to stimulate growth during the next five years. Pregnant women continue to drive the consumption of vitamin D through supplements as the lack of these substances could promote the onset of hypovitaminosis D.

Dry vitamin D accounts for the majority of market share as this form increases stability and offers extended shelf life. Vitamin D3, which is the largest selling segment, is highly manufactured in the dry powder form for application in feed manufacturing as a premix and dietary supplements. Innovations in manufacturing techniques, such as the spray dry technique, and the preference for longer shelf life have enabled the growth of the dry form. Beadlet and crystalline forms, which are considered as upcoming potential

forms, are preferred in end-user industries such as pharmaceuticals, feed, and cosmetics. However, the liquid form is expected to increase in adoption, especially in the fortified food and animal feed segment during the forecast period. With a triggered demand in supplements from the feed industry, the segment is expected to pose an absolute growth of 56% during the forecast period.

Analog

- Vitamin D2
- Vitamin D3

Form

- Dry
- Liquid

Application

- Pharmaceuticals
- Animal Feed and Pet Food
- Functional Food and Beverages
- Personal Care

INSIGHTS BY GEOGRAPHY

Driven by the growing number of the vegan population and flexitarians in the European region, the demand for vegan-based fortified foods and supplements, where the dependency on D2 can be elevated in the coming years, is increasing. Vitamin D3 is highly preferred for supplementation purposes in the region as they are more biostable with high shelf life. Supplementation continues to be the dominant segment for the vitamin D market as Europe is considered to be the leader in pharmaceutical innovations and new formulations. Moreover, innovations in ready to drink products,

including vitamin-fortified ones and juice shots could be a major area of focus in the coming years in key economies such as the UK, Germany, and France.

By Geography

- North America
  - US
  - Canada
- Europe
  - UK
  - Germany
  - France
  - Italy
  - Spain
- APAC
  - China
  - Japan
  - South Korea
  - Australia
  - India
- Latin America
  - Brazil

Mexico

Middle East & Africa

Saudi Arabia

South Africa

UAE

INSIGHTS BY VENDORS

Innovations, research processes, competitive landscape, substitute threats, and stringent regulations from medical health bodies are expected to intensify competition among the market players. Brands are offering a comprehensive portfolio of oily and dry vitamin D3 supplements that are applied in food, beverage, and other dietary applications. Clinically-proven formulas and scientific research are the major differentiating factors in the market that can substantially increase investments in the market. The market can witness the rise in vendors, specializing in vitamin supplements that can be targeted by vitamin D manufacturers. Further, constant online engagements are necessary to gain leads as e-commerce still plays a significant role.

Prominent Vendors

BASF SE

Fermenta Biotech Limited

DSM

Dishman Group

Zhejiang Garden Biochemical High-Tech Co Ltd

Other Prominent Vendors

Adisseo

Synthesia, a.s

McKinley Resources Inc.

Vitablend

NewGen Pharma

Sichuan Neijiang Huixin Pharmacy CO. Ltd.

HangZhou Think Chemical Co., Ltd.

Lycored

Pharmavit

Divi's Nutraceuticals

Tocris Bioscience

Spectrum Chemical Manufacturing Corp.

Stabicoat Vitamins

Xiamen Kingdomway Group Company

Zhejiang NHU Co. Ltd.

KEY QUESTIONS ANSWERED

1. What is the value of the global vitamin D market during 2021–2026?
2. What are the key strategies adopted by prominent players in the market?
3. Which regions are likely to make significant contributions toward the global Vitamin D Market revenue?
4. Who are the prominent players influencing vitamin D market growth?
5. What is the growth of the vitamin D market share in India during the forecast period?

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