

Global Vitamins Market Size study & Forecast, by Source (Natural, Synthetic), by Type (Vitamin B, Vitamin E, Vitamin D, Vitamin C, Vitamin A, Vitamin K), by Application (Healthcare Products, Food & Beverages, Feed, Personal Care Products) and Regional Analysis, 2023-2030

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Abstracts

Global Vitamins Market is valued approximately at USD 6.3 billion in 2022 and is anticipated to grow with a growth rate of more than 6% over the forecast period 2023-2030. Vitamins are essential organic compounds that are required in small amounts for various physiological processes in the body. They play a crucial role in supporting growth, development, and overall health by facilitating biochemical reactions, acting as coenzymes, and contributing to the proper functioning of organs and systems. Vitamins cannot be synthesized in sufficient quantities by the body and must be obtained from dietary sources or supplements. Each vitamin has specific functions and benefits, contributing to various aspects of health, including immune function, energy production, cell growth, and maintenance of healthy skin, vision, and bones. The driving factors boosting the market growth are rising health and wellness market and expansion of E-commerce and online retail.

According to Statista, the size of the health and wellness market stood at USD 5.59 trillion and is expected to reach approx. USD 6.99 trillion by 2025. The growth of e-commerce platforms and online retail has made dietary supplements more accessible to consumers worldwide. Online channels provide a convenient way to purchase vitamins, enabling consumers to explore a wide range of products, compare prices with other sellers, and access product information, thereby driving market growth. Moreover, the growing focus on Sports nutrition and active lifestyles and collaboration with healthcare



professionals to build trust and credibility about vitamins in the market is expected to create lucrative opportunities for market growth. However, the high cost of Vitamins and competition from functional foods such as cereals and snacks stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Vitamins Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 due to high health and wellness awareness, advanced healthcare infrastructure, well-established dietary supplement industry and affluent and health-conscious consumer base. However, Asia Pacific is expected to become the fastest growing region during the forecast period, owing to factors such as nutritional deficiencies and changing dietary patterns, expansion of modern retail channels, population growth and increasing disposable income.

Major market player included in this report are: Koninklijke DSM NV SternVitamin GmbH Farbest-Tallman Foods Corporation Zhejiang Garden Biochemical High-Tech Co., Ltd. Lonza Group Ltd Archer Daniels Midland Company (ADM) DuPont de Nemours, Inc. Nutraceutical International Corporation Nature's Bounty Co. NOW Foods

Recent Developments in the Market:

In August 2022, MD Pharmaceuticals collaborated with DSM to develop a new vitamin supplement known as Rapid-D.

In March 2022, Farbest-Tallman Brands partnered with ZMC to become their exclusive distributor of two specific products within the Beta Carotene portfolio in North America.

Global Vitamins Market Report Scope: Historical Data – 2020 - 2021 Base Year for Estimation – 2022 Forecast period - 2023-2030 Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends Segments Covered – Source, Type, Application, Region



Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Source: Natural Synthetic

By Type: Vitamin B Vitamin E Vitamin D Vitamin C Vitamin A Vitamin K

By Application: Healthcare products Food & Beverages Feed Personal Care Products

By Region:

North America U.S. Canada

Global Vitamins Market Size study & Forecast, by Source (Natural, Synthetic), by Type (Vitamin B, Vitamin E, V...



Europe UK Germany France Spain Italy ROE

Asia Pacific China India Japan Australia South Korea RoAPAC

Latin America Brazil Mexico

Middle East & Africa Saudi Arabia South Africa Rest of Middle East & Africa



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