

# **Global Performance Nutrition Market: Analysis By Product (Protein Powder, RTD Protein Drinks, Sports Drinks, Bars, and Others), By Consumer group (Adults, Children, and Geriatric), By Application (Post-workout, Pre-workout, and Others), By End User (Bodybuilders, Athletes, and Lifestyle Users), By Distribution Channel (Hypermarket/Supermarket, Specialty Stores, Fitness Centres, and Online Channels), By Region Size and Trends with Impact of COVID-19 and Forecast up to 2028**

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## **Abstracts**

Consumer interest in performance nutrition products is increasing due to a greater emphasis on health and wellness. Performance nutrition (or sports nutrition) is the utilization of dietary supplements to influence and enhance physical fitness and sports performance. The main objective of performance nutrition is to improve the skills, power, strength, speed, and endurance of athletes. The global performance nutrition market was valued at US\$41.71 billion in 2022 and is expected to grow to US\$69.37 billion in 2028.

The performance nutrition market is growing rapidly as it is shaped by the expectations of new consumers. The market is becoming more segmented in terms of product offering. The global performance nutrition market is expected to continue its robust growth trajectory in the coming years, due to the rising awareness of the importance of fitness and physical performance, the high prevalence of obesity and chronic illnesses, the growing interest of millennials in exercise, and rapid urbanization. The market is

expected to grow at a CAGR of 8.98% over the projected period of 2023-2028.

#### Market Segmentation Analysis:

**By Product:** The report identifies five segments on the basis of products: Protein powder, RTD protein drinks, sports drinks, bars, and others. The protein powder segment dominated the market in 2022. Protein powder is a nutritional supplement and an essential macronutrient that helps build muscle, repair tissue and make enzymes and hormones. The increasing demand for protein powder is due to rising awareness regarding balanced diets, increasing consumption of protein for mass gain, strength gain, and weight loss as well as rising health consciousness.

**By Consumer Group:** The performance nutrition market is bifurcated in the three segments on the basis of consumer group: Adults, Children, and Geriatric. The adults segment held the major share of the market in 2022. There are large number of consumers falling in the age group of 18 to 64 years. The people in this age group are actively engaged in fitness and sports activities, thereby augmenting the segment growth.

**By Application:** On the basis of application, the market is divided into three segments: Post-Workout, Pre-Workout, and Others. The Post-workout segment held the highest share in 2022. This is due to the advantages that post-workout supplements provide, including the ability to heal injured muscles, increase muscle gain, aid in recovery, and retain muscular mass.

**By End User:** The report identifies three segments on the basis of end user: Bodybuilders, athletes, and lifestyle users. The bodybuilder segment dominated the overall market in 2020. Bodybuilders often have specific nutritional needs to support their training and muscle growth. This could create a demand for performance nutrition products that provides the necessary nutrients to support their training, such as protein supplements, amino acids, and pre-workout supplements. In addition, the increased number of gyms, fitness centers, and health clubs has also contributed to the growth of the bodybuilder segment.

**By Distribution channels:** The report provides the bifurcation of the market in four segments on the basis of distribution channel: Hypermarkets/supermarkets, specialty stores, fitness centres, and online channels. The hypermarket/supermarket segment held the highest share of the market in 2022. These are the most preferred methods of purchase of performance nutrition products as they are the most easily accessible and

contain a myriad of products to choose from. They offer a convenient shopping experience for athletes and fitness enthusiasts who need to purchase their supplements and nutrition products in bulk or on a regular basis. There has been a significant shift in sales channels for performance nutritional products. Rapid growth in online as well as FDMC (food, drug, mass, and club) – more convenient for consumers – has come at the expense of specialty channel sales.

**By Region:** In the report, the global performance nutrition market is divided into five regions: North America, Europe, Asia Pacific, Middle East & Africa, and Latin America. The North American region held the majority of the share during the year 2022, due to the increase in the number of government initiatives in promoting sports-related activities, and the increased availability of protein supplements, muscle gainer protein powder, bodybuilding supplements, and low-calorie sports beverages. In addition, the increasing number of new product launches in the sports supplements category, and rising popularity of sports nutrition among recreational and lifestyle users, would further boost the market growth. The North American performance nutrition market is further segmented based on the region, the US, Canada, and Mexico. The US is a leading country within North America performance nutrition market, due to the growing number of health clubs & fitness centers, emerging online fitness classes in the US, increasing health awareness, busy lifestyle, and growing consumer awareness regarding the health benefits of performance nutrition.

The Asia-Pacific performance nutrition market is expected to grow at the highest CAGR over the projected period, due to the increase in number of health and fitness centres, increase in living standards in developing nations, like China and India, owing to rising disposable income and urbanization, and growing interest in fitness and healthy lifestyles, resulting in a rising trend amongst consumers to join gyms, as well as resorting to supplementation through performance nutrition to maintain a balanced diet. The Asia Pacific market for performance nutrition was dominated by Japan due to the country's large aging population, which is expected to increase demand for dietary supplements and nutritional products. Moreover, the rising focus of performance nutrition manufacturers on promoting their products at global events is projected to augment the growth of performance nutrition market in Japan.

#### Market Dynamics:

**Growth Drivers:** One of the key drivers of the market's expansion is the rising popularity of sports. Sports enthusiasts and athletes need specific nutrients like proteins, vitamins, and carbohydrate to fuel their bodies and enhance their performance, and performance

nutrition products provides these nutrients to the sportsperson. This is one of the main reasons why the market for performance nutrition is growing. As a result, it is anticipated that the market for performance nutrition would expand as more people participate in sports. Other significant growth factors of the market include growing number of fitness centers & health clubs, rising cases of obesity, increasing demand for immunity-enhancing products, and growing availability of a variety of performance nutrition.

**Challenges:** However, some challenges are impeding the growth of the market such as the high cost of nutritional products, and the availability of counterfeit supplements. The high cost of nutritional products is one of the biggest problems the market is now facing. Since nutritional products are so expensive, many consumers, especially those with lower income level, choose not to buy performance nutrition products because they are out of their price range.

**Trends:** The market is projected to grow at a fast pace during the forecast period, due to growing health and wellness awareness, growing demand from recreational sports enthusiasts, rise in social media marketing, personalized performance nutrition, and clean sports nutrition products. A significant trend in the expansion of the performance nutrition market is the increase in social media marketing. Applications such as Instagram, Facebook and Twitter are a great platform for reaching potential health-conscious fans. As a result, the market for performance nutrition would grow as social media marketing for such products increased. **Impact Analysis of COVID-19 and Way Forward:**

The COVID-19 pandemic has opened up the substantial potential for performance nutrition market. The epidemic increased people's desire to live a healthy lifestyle. But there were certain headwinds for the market such as, decreased sales at the beginning of COVID-19, shutting down of gyms and health clubs, the suspension of sports events, and reduced income. However, the market bounced back in the second half of 2020 because of the growing trend of home fitness and as more supplies came online.

Despite all these detrimental effects, the pandemic has raised interest in the market for performance nutrition. Government agencies have advised citizens to eat healthy and nutritious diet to combat the disease. This has increased the demand for sports nutrition products. Also, people becoming more concerned regarding their health, rapidly increasing trend for online fitness and body maintenance programs due to internet penetration which would accelerate the growth of the market in the post-COVID era. Despite the short-term problems, the pandemic has had a positive impact on the

performance nutrition market.

#### Competitive Landscape:

The global performance nutrition market is highly fragmented, with many major market players operating worldwide. The share gainers in the performance nutrition category have been smaller start-up/niche brands resulting in further category fragmentation and highlights the market's low barriers to entry.

The key players in the global performance nutrition market are:

Mondelez International, Inc.

Glanbia Plc.

Kellogg Company

Abbott Laboratories

The Simply Good Foods Company

THG Plc.

PepsiCo, Inc.

Meiji Holdings Co., Ltd.

MusclePharm Corporation

Nutrabolt

GNC Holdings, Inc.

Worldwide Nutrition

Companies are focusing on implementing aggressive strategies to reach a broad customer base. New product launches, collaboration, the growth of distribution networks, R&D expenditure, and mergers & acquisitions are some of the main

strategies adopted by market players to broaden their reach and increase their market share. For example, in January 2022, Hydroxycut a sports nutrition brand under the parent company, Lovate Health Sciences International, Inc. launched "Cut", an energy drink that would help consumers to reduce their body fat percentage.

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