

Global Functional Mushroom Market 2024

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Abstracts

The functional mushroom market is experiencing growth due to the increasing demand for natural food ingredients and the growing awareness of the health benefits associated with functional mushrooms. Additionally, the expanding use of functional mushrooms in dietary supplements and pharmaceutical formulations is further driving the demand for these products.

Among the different types of functional mushrooms, shiitake mushrooms dominate the market, accounting for a revenue share of 34.3% in 2023. Shiitake mushrooms are popular globally due to their umami flavor, and they are commonly used in various Asian cuisines such as stir-fries, soups, and stews. On the other hand, chaga mushrooms are primarily used in powdered form for making herbal tea. They have a long history of use in traditional medicines in North European countries and Russia, known for their immune-boosting properties and overall health benefits.

In terms of regional dominance, Asia Pacific leads the global functional mushroom market, accounting for a revenue share of 46.9% in 2023, with a projected CAGR of 9.2% from 2023 to 2029, reaching USD 23.9 billion. Asian countries have been incorporating functional mushrooms into traditional medicine formulations for centuries. China, Japan, India, and South Korea are prominent producers and consumers of functional mushrooms globally. The Asia Pacific region presents significant opportunities for mushroom manufacturers due to the increasing consumer preference for functional and vegan food ingredients. Furthermore, the rise of organized retail has led to increased product availability, benefiting the market. With countries like China, Japan, South Korea, Taiwan, and India being major producers of functional mushrooms, the region has a strong foothold in the market. The growing expenditure on health-enhancing functional food products, driven by the emphasis on physical fitness and increasing sports activities, is contributing to the rising demand for functional mushrooms in the region.

This comprehensive industry report provides market estimates and forecasts, accompanied by a detailed examination of the product, application, and region aspects. It delivers a quantitative analysis of the market, empowering stakeholders to leverage existing market opportunities. Furthermore, the report identifies key segments for potential opportunities and strategies, drawing insights from market trends and the approaches of leading competitors.

The global baby bottle market has been extensively analyzed by categorizing it according to various sub-segments in order to provide accurate forecasts of industry size and assess trends within specific areas.

The global market for functional mushroom can be segmented by product: reishi, cordyceps, lion's mane, turkey tail, shiitake, chaga, others . Among these, the shiitake segment was accounted for the highest revenue generator in 2023, accounting for more than 34.3% of the total market.

Functional mushroom market is further segmented by application: food and beverage, dietary supplements, pharmaceuticals, others. The food and beverage segment is estimated to account for the largest share of the global functional mushroom market, accounting for more than 42.6% of the total market.

Based on region, the functional mushroom market is segmented into: North America, Europe, Asia-Pacific, MEA (Middle East and Africa), Latin America. Asia-Pacific was the highest contributor to the global functional mushroom market. Going forward, North America is projected to witness the highest CAGR during the forecast period.

The report has also analyzed the competitive landscape of the global functional mushroom market with some of the key players being New Wave Holdings Corp., M2 Ingredients Inc., Nammex, Mitoku Co., Ltd., Hokkaido Reishi Co., Ltd., Monterey Mushrooms, LLC, Monaghan Group, among others. In this report, key players and their strategies are thoroughly analyzed to understand the competitive outlook of the market.

Why Choose This Report

Gain a reliable outlook of the global functional mushroom market forecasts from 2024 to 2030 across scenarios.

Identify growth segments for investment.

Stay ahead of competitors through company profiles and market data.

The market estimate for ease of analysis across scenarios in Excel format.

Strategy consulting and research support for three months.

Print authentication provided for the single-user license.

Market Segments Covered in Global Functional Mushroom Industry Analysis:

i.) Product

Reishi

Cordyceps

Lion's mane

Turkey tail

Shiitake

Chaga

Others

ii.) Application

Food and beverage

Dietary supplements

Pharmaceuticals

Others

iii.) Region

North America

Europe

Asia-Pacific

MEA (Middle East and Africa)

Latin America

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