

# Botanical Supplements Market Size, Share & Trends Analysis Report By Source (Herbs, Leaves, Spices, Flowers), By Form (Tablets, Liquid), By Application, By Distribution Channel, By Region, And Segment Forecasts, 2020 - 2028

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## **Abstracts**

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**Botanical Supplements Market Growth & Trends** 

The global botanical supplements market size is expected to reach USD 55.18 billion by 2028, according to a new study by Grand View Research, Inc. It is expected to expand at a CAGR of 9.1% from 2020 to 2028. Growing awareness among consumers concerning the health benefits related to the consumption of botanical supplements is predicted to boost the growth of the market.

The market is expected to witness significant growth over the forecast period owing to changing lifestyles, rapid urbanization, rising health consciousness, and increasing per capita income. In addition, lifestyle diseases such as malnourishment, overweight, and blood pressure, coupled with the high cost of medical treatments, are expected to create health awareness among consumers, which, in turn, is anticipated to fuel the product demand.

Supplements are primarily consumed to ensure the intake of nutritional constituents that are important for the human body. Increasing occurrences of cardiovascular diseases owing to the slow and inactive lifestyle, particularly in the age group of 30 to 40 years, and fluctuating dietary patterns are projected to boost the market growth over the next few years



The demand for plant-based nutrients is witnessing an increase owing to the presence of phytochemicals, which help in protecting against various forms of cancer, including larynx, pharynx, mouth, lung, and esophagus. Phytochemicals are biologically active compounds that protect the cells from damage that can lead to cancer.

As interest in a vegetarian and vegan lifestyle continues to gain momentum, the botanical supplement industry continues to expand products, which will aid this dietary paradigm. Moreover, plant-based ingredients are appearing more often in several variants of health foods, with product indications for weight management and athletic performance increasing in popularity. This, in turn, has led to an upsurge in R&D in botanical supplements for various fields, including performance nutrition.

Rising concerns associated with glutamic disorders among the millennial population in countries, such as Germany and the U.S., are expected to boost industry growth. In addition, growing awareness about type 2 diabetes and Cardiovascular Diseases (CVDs) is projected to have a positive influence on market growth.

Botanical Supplements Market Report Highlights

The OTC end-use segment held the largest revenue share in 2019 due to growing demand for the products, specifically targeted at personal care, skin health, and digestive health

Poor lifestyle owing to poor dietary habits is leading to the deficiency of essential and nutrients, which is boosting the demand for botanical supplements significantly. Hectic schedules and rising disposable income are the major reasons behind the low-nutrition diets

By form, the tablets segment accounted for the largest share of 31.35% in 2019. Consumers' preference for tablets owing to their ease in consumption and significant growth of the pharmaceutical industry in emerging countries, such as Brazil and India, has led to the demand for tablets in the market

The multi-dose packaging segment registered the highest revenue-based CAGR of over 6.4% during the forecast period on account of benefits such as the ability to enhance patient safety, elimination of medication waste, and assisting patients with complicated prescription regimens. The yeast extract is extremely versatile for food production. It is used to season sauces, bouillons, soups,



savory snacks, and ready meals. It not only complements the savory taste of meat and fish dishes, but it is also perfect for preparing vegetarian dishes as it is free from animal ingredients but still provides a meaty taste. Asia Pacific is expected to witness the fastest growth at a CAGR of 8.4% from 2014 to 2020

Asia Pacific is expected to expand at the fastest CAGR of 8.7% from 2020 to 2027 owing to consumer reliance on the safety and efficacy of herbal products. Countries such as India and China are projected to offer several growth opportunities for the industry

In February 2019, Roche Holding AG, a Swiss-based pharmaceutical company, has announced acquisition with Spark Therapeutics, an American-based pharmaceutical company that develops gene therapies. Through this acquisition, Spark Therapeutics has enhanced its product range across the globe.



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