

Complete Nutrition Products Market Size, Share & Trends Analysis Report By Product (Powder, RTD Shakes, Bars), By Distribution Channel (Supermarkets & Hypermarkets, Convenience Stores, Online), By Region, And Segment Forecasts, 2021 - 2028

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Abstracts

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Complete Nutrition Products Market Growth & Trends

The global complete nutrition products market size is expected to reach USD 6.3 billion by 2028, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 6.0% from 2021 to 2028. Growing consumer inclination towards ready-to-eat or on-the-go products, owing to busier lifestyles and hectic work schedules, is driving the demand for complete nutrition products.

Increasing working population in both developed and developing nations and rising single households that have less time to cook or prepare meals are factors anticipated to propel market growth. Moreover, convenient food products in the form of bars and RTD shakes are easily accepted by consumers owing to their on-the-go lifestyles. The rising demand for high quality, organic, and unique taste is further likely to drive the market.

The powder segment dominated the market in 2020 and is expected to maintain its dominance over the forecast period. Nutrition products in the form of powder can be readily mixed with water and are available in a ready-to-drink format, which, in turn, is driving their adoption. They are majorly consumed in regions such as North America and Europe owing to the wide availability of products through online and offline

channels.

The supermarkets and hypermarkets segment dominated the market and accounted for the largest revenue share in 2020. The increasing availability of complete nutrition products at independent stores such as Walmart, Costco, Tesco, GNC Holdings, LLC, and The Vitamin Shoppe has immensely helped these products to be in the demand for now which is likely to continue over the forecast years.

The market is fragmented in nature with the presence of a large number of regional and few international players. Huel Inc.; Soylent; IdealShape; SlimFast; LadyBoss; RSP Nutrition; Numix; MuscleBlaze; Jimmy Joy; and YFoodare among the prominent players in the global market.

Complete Nutrition Products Market Report Highlights

North America dominated the market and accounted for the largest revenue share in 2020. The growing awareness of low calorie and highly nutritional diet to promote physical health and cater to obesity especially among millennials and the working-class population in the U.S. has ensured high demand for complete nutrition products in the region

The RTD shakes segment is projected to register the fastest CAGR of 6.8% from 2021 to 2028. Consumers are adopting these shakes for post-workout and on-the-go routines. Consumers have been using them as meal replacements since it reduces the need for cooking, planning, and preparing meals, which is expected to drive its demand during the forecast period

The online segment is expected to register the fastest growth during the forecast period owing to a shift in consumers' shopping behavior. Benefits offered by online distribution channels such as door-step delivery, easy payment methods, heavy discounts, and the availability of a wide range of products on a single platform also attracts consumers to shop through this channel

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