

Europe Medical Foods Market Size, Share & Trends Analysis Report By Route Of Administration, By Product Type, By Application, By Sales Channel, By Country, And Segment Forecasts, 2022 - 2030

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Abstracts

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Europe Medical Foods Market Growth & Trends

The Europe medical foods market size is anticipated to hit USD 7.2 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 2.9% from 2022 to 2030. The ever-increasing burden of chronic diseases and the growing geriatric population across Europe are primary reasons for the market to flourish. In 2021, the oral route of administration accounted for the largest revenue share of 69.5%. Ease of use and high availability of medical foods in this form has contributed to the high revenue. The enteral route of administration is expected to register the fastest growth. This can be attributed to the growing geriatric population suffering from chronic diseases who are unable to consume food orally. The enteral route of administration seems to be the preferred way of administering nutrients through medical foods to the specific needs of geriatric patients.

In the product type, the powder formulations held the largest revenue share in 2021. Owing to the vast product portfolios available in this formulation this segment has grown to a large extent. Powder formulations include nutrient mixes, protein shakes, and infant feeding formulas. The highest growth was registered by the liquid formulations due to the diversification of product portfolios of the key players in the medical foods industry. Chemotherapy-induced diarrhea had the largest revenue share in 2021 in the applications segment. Nutritional deficiency in cancer patients is a major concern and

can be managed through proper nutrient management via medical foods and is a major factor in its growth. The fastest-growing sub-segment is diabetic neuropathy, high prevalence, and has been a key driver for its fast growth.

The largest sales channel for 2021 was institutional sales, owing to the dependency of key players on representatives who directly provide products to physicians and clinicians at hospitals and clinics has accounted for the growth. The fastest-growing sales channel is online sales due to the ease of use of this channel, consumers can directly purchase specific needs FSMP products from the company websites or third-party websites reducing the number of visits to care centers and hospitals. The pandemic has made people realize the importance of good health and nutrition. Even though the supply chain of almost every business was affected, the market is expected to recover at a fast pace owing to the surge in demand for medical foods. An increase in demand for immunity-boosting foods and an increase in the number of people suffering from chronic illnesses have had a positive impact on the market.

Europe Medical Foods Market Report Highlights

Based on route of administration, the oral segment accounted for the largest revenue share of 69.5% in 2021 owing to high product type availability and ease of administration

In 2021, the powder formulation segment accounted for the largest revenue share of 35.4% owing to the majority product portfolio available in the market

By application, the diabetic neuropathy segment is expected to witness the fastest growth over the forecast period owing to the high disease burden of the disease across Europe

The institutional sales channel had the largest share, but the online sales channel is expected to grow at a steady rate owing to the preference of consumers and key player initiatives for sales through online channels

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