

Europe, Middle East & India OTC Multivitamins & Minerals Supplements Market Size, Share & Trends Analysis Report By Ingredient, By Form, By Functionality, By End-user, By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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Europe, Middle East & India OTC Multivitamins & Minerals Supplements Market Growth & Trends

The Europe, Middle East and India OTC multivitamins and minerals supplements market size is expected to reach USD 14.70 billion by 2027, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 10.7% from 2020 to 2027. Rising expenditure by sports nutrition market players on in-store promotions and advertising features is expected to promote the accessibility and popularity of multivitamins and minerals supplements over the next eight years in the concerned regions.

Growing consumer awareness regarding the benefits of a nutritious and healthy diet and overall wellness has led to the robust growth of the OTC multivitamin and minerals supplements industry. Gym workouts and other fitness activities are becoming a part of the daily routine of the younger generation across these countries, which demand necessary health supplements, thereby helping the industry grow. These supplements are believed to impart exceptional health benefits necessary for maintaining good vision, normal appetite, healthy skin, red blood cell formation, and nervous system.

Increasing geriatric population, food innovation, changing lifestyle, rising healthcare

costs, medical discoveries, and suppositions regarding the higher prices of the products have facilitated the demand for OTC multivitamins and minerals supplements. Moreover, the consumption of these supplements can reduce total and low-density lipoprotein (LDL) cholesterol, thus reducing the problems related to coronary heart disease.

The outbreak of the COVID-19 pandemic has created strong awareness regarding the importance of immunity and immunity-boosting products, which is anticipated to fuel the industry growth even further. The rising availability of the product in the form of gummies and lollipop induced with novel flavors is projected to drive the demand for multivitamins and mineral supplements among children.

Europe, Middle East And India (EMEI) OTC Multivitamins & Minerals Supplements Market Report Highlights

Based on the ingredient, the mineral-based supplements are projected to expand at the fastest CAGR of 12.5% over the forecast period on account of growing consumption of supplements, such as chews, shots, and gummies, as well as increasing demand for fortified foods, such as sports nutrition drinks, hydration beverages, meal replacement, and infant formulas

In the minerals segment, selenium accounted for more than 8.0% share of the overall revenue in 2019 as this ingredient is generally recognized as a men's health mineral, whose consumption helps protect prostate health. As per the Natural Product Clinical Trials, selenium yeast-based supplements offer strong protection from prostate cancer in men having a low concentration of baseline plasma selenium

In the Middle East, Egypt is expected to expand at the highest CAGR of 16.6% over the projected period on account of the growing food and beverage sector in the country, coupled with rising consumer preference for healthy foods

Mergers & acquisitions, expansions, and joint ventures are a few strategies implemented by the market players. For instance, in August 2020, OptiBiotix, a U.K.-based nutritional ingredients manufacturer, launched a functional fiber and mineral blend called WellBiome. The introduction of this mineral blend comprising of fructooligosaccharides, glucomannan, and chromium was aimed at expanding the company's health and wellness portfolio

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