

Functional Chewing Gums Market Size, Share & Trends Analysis Report By Product (Smoking Cessation, Oral Health, Fitness & Well Being), By Distribution Channel, By Region, And Segment Forecasts, 2020 - 2027

<https://marketpublishers.com/r/F403BCCBEB98EN.html>

Date: September 2020

Pages: 80

Price: US\$ 3,950.00 (Single User License)

ID: F403BCCBEB98EN

Abstracts

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Functional Chewing Gums Market Growth & Trends

The global functional chewing gums market size is expected to reach USD 2.83 billion by 2027, according to a new report by Grand View Research, Inc., expanding at a CAGR of 8.9% from 2020 to 2027. The growing immense popularity of such products among the millennials owing to the number of health benefits associated with them is expected to be an influencing factor for the industry growth. Furthermore, increasing willingness to pay a premium price for maintaining a healthy lifestyle is projected to expand the scope of functional chewing gums over the next few years.

The growing popularity of smoking cessation chewing gums and slimming chewing gums has been positively impacting the industry growth. Some of the other products gaining traction are focused on dealing with cholesterol-lowering, anti-aging, cellulite treatment, menopause, acne treatment, and breast enlargements.

Product launches have been playing a crucial role in creating a wide penetration among consumers. In December 2019, Rev Gum improvised its caffeinated chewing gums. The new product is considered to be effective and portable. It is free from sugar, carbohydrate, and other traditional energy solutions. Each of these gums contains less than two calories and delivers 100 milligrams of caffeine, which is equivalent to a cup of coffee. The product is available in a pack of six pieces with three flavors, including

peppermint, spearmint, and spearmint. The suggested retail price for the product is USD 2.99 and is targeted towards innovators, thrill-seekers, and up all-nighters.

Functional Chewing Gums Market Report Highlights

By product, smoking cessation gums accounted for a share of more than 40.0% in 2019. The growth of the product is attributed to a large number of smokers who are trying to quit smoking

The oral health gums segment is expected to register the fastest CAGR of 9.6% from 2020 to 2027. The growing desire among youngsters to maintain healthy oral hygiene, along with bright and shiny teeth, is driving the sale of oral health gums

The online distribution channel segment is expected to register the fastest CAGR of 10.0% from 2020 to 2027. Rising spending on e-commerce portals as a key shopping medium among the buyers is projected to promote the scope of the online segment

North America held the largest share of over 35.0% in 2019. The region has been witnessing a number of strategic movements from the manufacturers of functional chewing gums in the U.S. to leverage the boom in the market growth.

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