

Functional Mushroom Market Size, Share & Trends Analysis Report By Product Type (Reishi, Shiitake), By Application (Food & Beverage, Pharmaceutical), By Region (EU, APAC, North America), And Segment Forecasts, 2022 - 2030

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Abstracts

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Functional Mushroom Market Growth & Trends

The global functional mushroom market size is anticipated to reach USD 65.8 billion by 2030, expanding at a compound annual growth rate (CAGR) of 10.8% over the forecast years, according to a new report by Grand View Research, Inc. The industry is expanding due to the rising demand for functional mushrooms as superfoods in developed regions, such as Europe and North America. Furthermore, the global demand for natural or organic skincare products has been rapidly growing over the past several years mainly on account of increased customer awareness regarding the side effects of synthetic cosmetic products. Mushrooms are rich sources of vitamins, antioxidants, essential oils & oils, hydrocolloids, proteins, terpenoids, and other bioactive compounds.

These compounds exhibit antioxidant, anti-inflammatory, antiseptic, and antimicrobial properties. Thus, extracts or concentrates of mushrooms are widely utilized as ingredients to formulate topical creams, lotions, ointments, and serums. With the growing aging population across the globe, the demand for antiaging or anti-wrinkle creams is increasing significantly. Rising mushroom cultivation and production in the Asia Pacific is a major driver of the regional market. Furthermore, the increasing consumption of superfoods as a result of rising health consciousness among

consumers in developed economies is expected to drive industry growth.

Functional mushrooms have multiple health benefits, including blood management regulation and immune system strengthening & anti-inflammatory properties. Functional foods contain specific types of added nutrients, such as probiotics, fiber, prebiotics, and minerals among others. Therefore, these foods aid in the prevention of nutritional deficiencies. Functional foods can also help reduce the risk of chronic diseases. Growing health concerns as a result of rapidly changing lifestyles, particularly in urban areas, are significantly increasing consumers' preference for functional and healthy foods. Furthermore, during the COVID-19 pandemic, the demand for such functional food ingredients, which aid in boosting their immunity level, thereby positively impacting global consumer preference for functional mushrooms.

Functional Mushroom Market Report Highlights

The shiitake mushrooms segment dominated the industry in 2021 owing to the increased cultivation of these mushrooms across the globe

The food & beverage application segment led the industry in 2021 owing to the increased use of functional mushrooms as superfoods

Asia Pacific dominated the industry in 2021 due to the fact that China produces a sizable portion of the global industrial output

Demand for these mushrooms is increasing as a result of the dietary preference for functional foods, which form an integral part of Asia Pacific cuisines

Furthermore, due to their favorability in the local diet, the demand for functional mushrooms has increased in the food & beverage industry

North America is expected to register the fastest growth rate during the forecast period due to the rising product adoption in dietary supplements

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