

Ginseng Extracts Market Size, Share & Trends Analysis Report By Form (Powder, Liquid), By Application (Cosmetics & Personal Care, Pharmaceuticals, Food & Beverages, Dietary Supplements), And Segment Forecasts, 2020 - 2027

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Abstracts

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Ginseng Extracts Market Growth & Trends

The global ginseng extracts market size is projected to reach USD 40.1 million by 2027, according to a new report by Grand View Research, Inc., expanding at a CAGR of 6.3% from 2020 to 2027. The increasing importance of an active lifestyle, which is establishing a positive outlook for the dietary supplements market along with rising awareness regarding plant extracts and herbs benefits is likely to play a crucial role in promoting the use of ginseng extract products.

These products help in strengthening the immune system, tackling fatigue, brain function enhancement, and lowering blood sugar, which is likely to propel the demand for ginseng extracts in medicinal applications. Rising awareness and adoption of biologically-derived ingredients in the pharmaceutical industry is one of the key factors for market expansion.

The food and beverage industry players are continuously in seek of natural ingredients, owing to the rapid growth of the healthy foods segment, which is likely to open new market avenues for ginseng extracts. Furthermore, optimum marketing strategies implemented by the end-users to highlight the benefits of ginseng for human health are expected to support industry growth.

The product induces functional properties including anti-obesity, antioxidative, anti-inflammatory, anti-stress, anti-cancer, and anti-viral in the food products. The consumption of ginseng extracts is likely to grow as an additive in the food and beverage industry on account of the growing demand for functional foods, especially across the developed economies.

Ginseng Extracts Market Report Highlights

The demand for ginseng extracts in dietary supplements is projected to expand at the fastest CAGR of 7.0% over the forecast period in revenue terms, on account of an increase in the aging population and associated self-care culture in the developing economies

The pharmaceutical application of the product in the Asia Pacific dominated the market shares with 54.4%, on account of robust drug manufacturing sector in China, South Korea, and India

The demand for ginseng extract powders is expected to grow at 5.9% over the forecast period, on account of easy availability of these products on e-commerce platforms in user-friendly packaging options

The Asia Pacific emerged as the largest market for the product in 2019, on account of the early adoption of ginseng in Korean and Chinese traditional medical culture, which results in high consumer awareness regarding product benefits

The ginseng extract manufacturing companies are likely to shift their focus on the developed economies of the U.S., and European countries with high growth potential for end-use industries such as dietary supplements, and herbal product

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