

Mineral Supplements Market Size, Share & Trends Analysis Report By Supplement (Calcium, Magnesium, Iron, Chromium, Potassium, Zinc, Selenium), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Mineral Supplements Market Growth & Trends

The global mineral supplements market size is expected to reach USD 17.0 billion by 2030, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 2.4% from 2022 to 2030. The major factor influencing the industry growth is the growing worldwide incidences of chronic diseases such as anemia, osteoporosis, cancer, and diabetes is boosting the growth as these supplements are useful for managing such conditions. The rising adoption of a sedentary lifestyle has led to the rising cases of lifestyle disorders

For instance, as per the report of the National Diabetes Statistics report released in 2022, 11.3% of the overall U.S. population were diagnosed with diabetes. Due to unhealthy dietary habits, the majority of the population is expected to deal with vital nutrient deficiencies, particularly iron and calcium, therefore driving the consumption and demand for nutritional supplementation. Furthermore, an increasing percentage of working- and middle-class people, along with growing disposable income, is projected to boost demand in the coming years. A large percentage of the population is willing to pay more for functional food, which includes nutrient supplementation.

Many key participants are focusing on introducing novel products consisting of new

exotic ingredients. Moreover, the growing trend of vegan products is expected to produce new opportunities for the industry. Growing consumer preference for preventive healthcare is also one of the key factors augmenting the product demand. Increasing awareness about the benefits of nutrient supplementation among consumers is further expected to fuel the demand for mineral supplements.

COVID-19 had a favorable impact on market growth since some studies suggested that taking higher dosages of mineral supplements could assist COVID-19 patients lower viral load and reducing hospitalizations. As a result, the population's demand for nutritional supplementation is growing. However, the presence of counterfeit products in the market is expected to hamper the growth.

Mineral Supplements Market Report Highlights

The market growth can be attributed to the increasing prevalence of diseases such as osteoporosis, anemia, cancer, and diabetes

The calcium supplement segment accounted for the largest revenue share of over 25.0% in 2021 as a large percentage of women and the elderly population are suffering from osteoporosis due to calcium deficiency in the body

Asia Pacific dominated the market with a revenue share of over 50.0% in 2021 owing to the increasing disposable income, increasing prevalence of lifestyle disorders, growing elderly population, and growing adoption of a healthy lifestyle

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