

North America Dietary Supplements Market Size, Share & Trends Analysis Report By Ingredient, By Form, By Application, By End-user, By Distribution Channel, By Region, And Segment Forecasts, 2021 - 2028

<https://marketpublishers.com/r/N9ABE446AA1EN.html>

Date: August 2021

Pages: 140

Price: US\$ 5,950.00 (Single User License)

ID: N9ABE446AA1EN

Abstracts

This report can be delivered to the clients within 48 Business Hours

North America Dietary Supplements Market Growth & Trends

The North America dietary supplements market size is expected to reach USD 77.1 billion by 2028, according to a new report by Grand View Research, Inc., expanding at a CAGR of 5.6% over the forecast period. This demand is attributed to the growing demand for preventive health products and increasing healthcare costs in the region. Furthermore, growing awareness on the nutrition, health & wellness aiming to boost immune system and general health is expected to increase the demand for dietary supplements in coming years.

The demand for dietary supplements skyrocketed post COVID-19 pandemic outbreak due to the increasing awareness about the significance of immunity in these times. Furthermore, the online sales of dietary supplements also experienced a hike of more than 55% in the year 2020. This is due to the movement restrictions imposed by the government in the region.

Acquisition of medium and small-size companies is one of the key strategies being adopted by the players to expand product portfolio and increase manufacturing capacity. For instance, in April 2021, Unilever acquired the U.S. supplements brand and lifestyle company, Onnit, as it continues to expand its consumer health offerings.

Companies have also been adopting several new technologies such as microencapsulation, which is targeted over-controlled release and protection of active ingredients in the dietary supplements.

North America Dietary Supplements Market Report Highlights

In terms of ingredient, the vitamins segment dominated the market with a revenue share of 31.3% and is likely to remain a key ingredient type by 2028. The growing consumer interest in diet and health is expected to drive the demand for vitamins in the coming years.

By form, the liquid dietary supplements segment is expected to grow at the fastest CAGR of 8.7% over the forecast period. The liquid dietary supplements are largely used in yogurt, water, smoothies, and energy drinks. The ease in usage of the form is expected to support the market growth.

In terms of application, the energy & weight management segment dominated the market and is expected to grow at a CAGR of 2.9% over the forecast period. This is due to the exponential demand from sports enthusiasts in the region.

The offline segment was the most preferred distribution channel in the region in 2020. However, the online distribution channel is expected to grow at a faster pace due to the growing penetration of internet coupled with increasing preference for at-home convenience shopping.

The U.S dominated the market in 2020 due to the presence of key players in the country, lifestyle-related disorders and high disposable income.

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