

North America Memory Supplements Market Size, Share & Trends Analysis Report By Product (Natural Molecules, Herbal Extract, Vitamins & Minerals), By Distribution Channel (Offline, Online), And Segment Forecasts, 2021 - 2028

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Abstracts

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North America Memory Supplements Market Growth & Trends

The North America memory supplements market size is expected to reach USD 1.44 billion by 2028, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 8.9% from 2021 to 2028. Memory supplements are anticipated to gain higher acceptance for the purpose of improving attention and focus. Increasing demand among sportspersons for supplements that improve concentration and focus is expected to generate growth opportunities for the North American market.

Individuals greatly involved or interested in academics are also expected to contribute to the demand for memory supplements over the next few years. In addition, these products are likely to gain high acceptance among people suffering from various cognitive ailments and conditions, such as Alzheimer's, dementia, depression, anxiety, and insomnia.

The natural molecules product segment dominated the market in 2020 with more than 54.0% share. The rising use of memory supplements containing natural ingredients as compared to synthetic supplements that are artificially made is projected to boost the growth of this segment.

The coronavirus pandemic has pushed many consumers across North America to turn to online distribution channels when it comes to buying medication and the same holds true for memory supplements. Lockdown orders across countries in the region, coupled with the uncertainty of the offline market reopening, have compelled customers to shift to the e-commerce market.

Considering the increasing demand for memory supplements across North America, several companies have been expanding their distribution networks to meet the rising demand. For instance, in August 2018, Synergy CHC Corp expanded its reach to Mexico through the launch of the Focus Factor brand in the country. Synergy CHC's products are available in more than 160 locations of Sam's Club Mexico division.

North America Memory Supplements Market Report Highlights

The herbal extract product segment is expected to register the fastest CAGR of 10.1% from 2021 to 2028 owing to the increasing consumer inclination toward natural plant-based supplements

The online distribution channel is expected to register the fastest CAGR of 9.3% from 2021 to 2028

The U.S. dominated the market by accounting for over 78.0% in 2020 owing to the increasing aging population

The natural molecules product segment held the largest share of more than 54.0% in 2020

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