

North & South America Mineral Supplement Tablets Market Size, Share & Trends Analysis Report By Product (Calcium, Magnesium, Iron, Chromium, Potassium, Zinc, Selenium), By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

North & South America Mineral Supplement Tablets Market Growth & Trends

The North and South America mineral supplement tablets market size is expected to reach USD 3.8 billion by 2027, according to a new report by Grand View Research, Inc. The market is projected to register a CAGR of 4.7% during the forecast period. Higher prevalence of diseases such as osteoporosis, anemia, cancer, obesity, and diabetes coupled with increasing consumer awareness regarding health and fitness is anticipated to drive the growth.

Increasing mergers and acquisitions, new product launches, partnerships, and investments in mineral supplements is also anticipated to positively impacting the growth. In September 2019, NOW Foods acquired SuperNutrition supplement company to expand its product portfolio while keeping the formulation principles of the founder and the business ethics of the family in consideration.

Rising geriatric population is expected to boost the demand for vitamin, mineral, and other supplements in near future. Growing consumer focus on disease prevention over treatment is also positively impacting the market growth. Consumers are more focused on disease prevention than on treatment. This factor is projected to bode well for the product demand in both North and South America.

Moreover, emergence of e-commerce platforms, presence of a large consumer base,

and rising channel proliferation, are the factors driving the market growth. Recent product innovations in the market and growing mergers and acquisitions are resulting in market expansion, which is further contributing to the growth of the market for mineral supplements. For instance, In April 2018, Youcam partnered with Amway and launched Artistry-a mobile application-for an innovative Augmented Reality (AR) shopping experience and redefining customer experience.

North & South America Mineral Supplement Tablets Market Report Highlights

Calcium emerged as the largest product segment in 2019 owing to high nutrition deficiencies, especially among women and the elderly in developing countries

Factors such as rising adoption of e-commerce platforms, presence of a large consumer base, and rising channel proliferation, are anticipated to create growth opportunities for the market in South America

In 2019, North America held the highest revenue share owing to rise in prevalence of mineral deficiencies, especially that of calcium and iron

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