

Probiotics Market Size, Share & Trends Analysis Report By Product (Probiotic Food & Beverages, Probiotic Dietary Supplements), By Ingredient (Bacteria, Yeast), By End Use, By Distribution Channel, And Segment Forecasts, 2021 - 2030

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Abstracts

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Probiotics Market Growth & Trends

The global probiotics market size is expected to reach USD 111.21 billion by 2030, according to a new study by Grand View Research, Inc. It is expected to expand at a CAGR of 7.5% from 2021 to 2030. The increasing prominence of preventive healthcare is among the major factors propelling the demand for probiotics across the globe. The considerable production and consumption of probiotics are complemented by innovations in probiotics by key players, most notably in countries such as China, Japan, and India.

Following the growing demand for probiotics, key market participants have been investing in R&D activities to develop efficient probiotic strains. The probiotics industry has also witnessed advancements in delivery systems to enhance the delivery of probiotics in humans and animals. Such developments are expected to emerge as a trend in the industry over the forecast period. In developed countries such as the U.S., probiotics are sold mainly in the form of dietary supplements. The demand for probiotic nutritional supplements has been spurred by the growing aging population and increased consumer interest in preventive healthcare.

Market players have introduced new products supplemented with probiotics in addition

to other dietary supplements. Probiotic supplements containing different probiotic strains are available in various forms such as probiotic drops, tablets, and capsules. Manufacturers of private label and branded products are likely to continue to extend their product lines in the probiotic product categories. The growing product lines and diversification in the same are intended to make manufacturers capable of catering to diverse demand trends across the globe. The same factor is prompting retail channels to increase their production volume in accordance with changing consumer tastes and preferences. Such trends are expected to benefit the growth of the market.

Asia Pacific dominated the probiotics industry in 2021 with a share of over 40.0%. The region is expected to retain its prominent position throughout the forecast period. In the last decade, the region has garnered a significant response when it comes to the adoption of probiotics. This is attributed to the high health consciousness, coupled with the wider accessibility of probiotic products in this region. Another key observation in Asia Pacific with regard to the consumption of probiotics is the growing popularity of vegetarian probiotic products owing to a healthy increase in consumer vegetarianism.

The Asia Pacific market has witnessed new launches/product innovations by prominent market participants over the years. For instance, in February 2018, Yakult Danone introduced signature probiotic drinks in a new version in India. The product contained new formulations including Vitamin D & E along with *Lactobacillus casei* strain Shirota (LcS). Such developments are expected to surge in the region over the forecast period owing to the presence of a large consumer base.

Probiotics Market Report Highlights

Based on product, probiotic food and beverages emerged as the largest segment in 2021. Cereal-based fermented beverages with probiotic content are being consumed extensively across the globe, thereby favoring the growth of the segment

By ingredient, the bacteria segment is expected to dominate the market throughout the forecast period. The segment is driven by the increasing employment of bacteria to maintain urogenital health/ vaginal health

In terms of end-use, the animal probiotics segment is expected to register the fastest growth rate of 7.7% over the forecast period. Increasing focus on the enhancement of animal health has been fueling the demand for probiotics for animal nutrition

Asia Pacific held the largest share in 2021 and is expected to be the fastest-growing regional market over the forecast period. New prebiotic launches, innovations in probiotic delivery systems, and the presence of key players have laid the platform for healthy and strong growth of the region over the forecast period

The probiotic industry is subject to intense rivalry among prominent market players. Product innovation, mergers & acquisitions, and portfolio expansion are some of the key strategies deployed by the key players

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