

Weight Loss Supplements Market Size, Share & Trends Analysis Report By End User (18-40 Years, Under 18 Years), By Distribution Channel (Offline, Online), By Type (Powders, Pills), By Ingredient, And Segment Forecasts, 2021 - 2028

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Abstracts

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Weight Loss Supplements Market Growth & Trends

The global weight loss supplements market size is expected to reach USD 116.6 billion by 2028, registering a CAGR of 16.6% over the forecast period, according to a new report by Grand View Research, Inc. Rising cases of obesity across the globe coupled with increasing consumer awareness levels about following a healthier and fit lifestyle will drive the market. In addition, a rising number of fitness centers and gyms in several countries and increased awareness about the importance of weight loss supplements are projected to drive the market growth. Moreover, rising disposable income levels and improved accessibility & affordability of surgeries are propelling the market growth.

The growing number of bariatric surgeries across the globe per year is expected to positively contribute to the growth of the market. As per the American Society for Metabolic and Bariatric Surgeries (ASMBS) estimates in 2017, approximately 228,000 individuals underwent a weight loss surgery in the U.S. whereas, 580,000 patients globally undergo bariatric surgeries every year. Furthermore, individuals are actively participating in fitness activities and signing up for gyms & wellness centers' memberships. The growing awareness levels about obesity-related health ailments are expected to drive product consumption. As per the International Health, Racquet & Sportsclub Association (IHRSA) estimates, there has been a 27% rise in the number of

health club members, from 58 million in 2010 to 73.6 million in 2019. The number of health clubs in the U.S. also increased by 5.2%, from 36,540 in 2016 to 38,447 in 2017.

The powder type segment dominated the market in 2020 with the growing need to curb obesity and prevent obesity-related health ailments. The vitamins & minerals segment dominated the market owing to the rise in health consciousness and increased number of fitness centers & gyms across various countries. The age group of 18-40 years old dominated the market due to the rising healthcare expenditure and reversal of sedentary lifestyles. Asia Pacific dominated the global market due to the growing prevalence of obesity in developing countries and rising expenses of bariatric surgeries.

Weight Loss Supplements Market Report Highlights

The global market size is anticipated to be valued at USD 116.6 billion by 2028 due to the growing cases of obesity across the globe

Based on type, the powder segment dominated the market due to higher bioavailability and regulated dosage of powders to support weight control and physical activity

The vitamins & minerals ingredient segment led the market due to rising awareness regarding the health benefits associated with these supplements

In the end-user segment, the age group of 18-40 years old dominated the market due to growing health consciousness

Offline was the largest distribution channel segment in 2020 due to the high consumer base for retail pharmacies and department stores

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