

Functional Food Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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Abstracts

The global functional food market reached a value of US\$ 194.54 Billion in 2021. Looking forward, IMARC Group expects the market to reach a value of US\$ 287.72 Billion by 2027, exhibiting a CAGR of 6.60% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic. These insights are included in the report as a major market contributor.

Functional food refers to a variety of processed food products that offer medical and health benefits and minimize the risk of different diseases. It comprises fruits, vegetables, nuts, seeds, legumes, whole grains, seafood, fermented foods, herbs and spices, and beverages. It is rich in vitamins, minerals, antioxidants, and heart-healthy fats and helps prevent cell damage and chronic conditions, such as heart disease, cancer, and diabetes. It also aids in curing various digestive disorders, including diverticulitis, stomach ulcers, hemorrhoids, and acid reflux.

Functional Food Market Trends:

At present, there is a rise in the commercialization of sports nutrients for athletes to enhance their performance in the competition. This, along with the availability of a wide product range, such as creatine and whey protein-based functional food, represents one of the key factors driving the market. Moreover, there is an increase in the demand for functional food to reduce the risk of diabetes, and cardiovascular diseases among consumers. This, coupled with the rising awareness among individuals about healthy eating habits, is propelling the growth of the market. In addition, the growing trend of on-the-go snacking among children and adults is positively influencing the market. Besides this, key market players are focusing on unique promotional strategies through social

media platforms, which is catalyzing the demand for nutritional food. Furthermore, the escalating demand for probiotic food products among individuals to enhance their digestive health is bolstering the growth of the market. Besides this, the development of novel technologies, such as encapsulation, enzyme, vacuum impregnation, and edible coating for the formulation of functional food products is projected to strengthen the market growth in the coming years.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global functional food market, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on product type, ingredient, distribution channel and application.

Breakup by Product Type:

- Bakery Products
- Breakfast Cereals
- Snack/Functional Bars
- Dairy Products
- Baby Food
- Others

Breakup by Ingredient:

- Probiotics
- Minerals
- Proteins and Amino Acids
- Prebiotics and Dietary Fiber
- Vitamins
- Others

Breakup by Distribution Channel:

- Supermarkets and Hypermarkets
- Specialist Retailers
- Convenience Stores
- Online Stores
- Others

Breakup by Application:

- Sports Nutrition
- Weight Management
- Clinical Nutrition
- Cardio Health
- Others

Breakup by Region:

- North America
 - United States
 - Canada
- Asia-Pacific
 - China
 - Japan
 - India
 - South Korea
 - Australia
 - Indonesia
 - Others
- Europe
 - Germany
 - France
 - United Kingdom
 - Italy
 - Spain
 - Russia
 - Others
- Latin America
 - Brazil
 - Mexico
 - Others
- Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Abbott Laboratories, Amway, BASF SE, Cargill Incorporated, Clif Bar & Company, Danone S.A., General Mills inc., Glanbia PLC,

Hearthside Food Solutions LLC, Kellogg Company, Kerry Group plc, Nestlé S.A. and Raisio Oyj.

Key Questions Answered in This Report:

How has the global functional food market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global functional food market?

What are the key regional markets?

What is the breakup of the market based on the product type?

What is the breakup of the market based on the ingredient?

What is the breakup of the market based on the distribution channel?

What is the breakup of the market based on the application?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global functional food market and who are the key players?

What is the degree of competition in the industry?

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