

Herbal Supplements Market Report by Product Type (Moringa, Echinacea, Flaxseeds, Turmeric, Ginger, Ginseng, and Others), Formulation (Tablets, Capsules, Liquid, Powder and Granules, Soft Gels, and Others), Consumer (Pregnant Women, Adult, Pediatric, Geriatric), and Region 2024-2032

<https://marketpublishers.com/r/H751711AC37AEN.html>

Date: January 2024

Pages: 145

Price: US\$ 3,899.00 (Single User License)

ID: H751711AC37AEN

Abstracts

The global herbal supplements market size reached US\$ 37.0 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 64.6 Billion by 2032, exhibiting a growth rate (CAGR) of 6.2% during 2024-2032. The increasing awareness of the health benefits of herbal supplements, a growing preference for natural and organic products, the rise of e-commerce platforms facilitating accessibility, the influence of traditional medicine systems, and advancement in research and development (R&D) activities are some of the factors supporting the market growth.

Herbal Supplements Market Trends:

Increasing awareness regarding the health benefits of herbal supplements

The global herbal supplements market is experiencing robust growth due to an increasing awareness of the potential health benefits associated with herbal supplements. Consumers are becoming more conscious of the advantages offered by herbal remedies, ranging from improved digestion to enhanced immunity. This is further fueled by the easy product availability on online health forums and surging product promotion by social media influencers and healthcare practitioners. People are increasingly seeking natural alternatives to synthetic drugs, driven by concerns about side effects and long-term health impacts.

Preference for natural and organic products

Another significant driver of the global herbal supplements market is the growing preference for natural and organic products. Consumers are gravitating towards items that are free from artificial additives, preservatives, and chemicals. Furthermore, the growing eco-conscious consumerism has propelled the popularity of herbal supplements, as they are often perceived as environmentally friendly and aligned with sustainable living practices. The trend towards natural and organic extends beyond dietary choices; it encompasses skincare, personal care, and overall well-being.

Burgeoning aging population

The aging population across the globe plays a pivotal role in driving the herbal supplements market owing to the heightened awareness of health and a proactive approach to maintaining well-being. Moreover, herbal supplements, known for their potential to support various aspects of health, including joint mobility, cognitive function, and cardiovascular health, appeal to the older demographic. Seniors are increasingly incorporating herbal supplements into their daily routines as a proactive approach to maintaining their well-being, which has created a substantial consumer base for herbal supplement manufacturers, with products catering to the specific needs and concerns of an aging population.

Rise of e-commerce platforms

The rise of e-commerce platforms has revolutionized the way herbal supplements are distributed and accessed, significantly impacting the market. Online retail channels provide consumers with convenience, variety, and accessibility, driving the sales of herbal supplements. Consumers can now easily browse, compare, and purchase herbal supplements from the comfort of their homes. The vast reach of e-commerce platforms enables herbal supplement companies to expand their market presence and reach a global audience. Moreover, the ability to read product reviews and access detailed information about herbal supplements online enhances consumer trust and transparency. E-commerce has dismantled geographical barriers, allowing consumers to access a wide range of herbal products from different regions.

Herbal Supplements Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the market, along with forecasts at the global, regional, and country levels for 2024-2032. Our report has categorized the market based on product type, formulation, and consumer.

Breakup by Product Type:

- Moringa
- Echinacea
- Flaxseeds
- Turmeric
- Ginger
- Ginseng
- Others

The report has provided a detailed breakup and analysis of the market based on the product type. This includes moringa, echinacea, flaxseeds, turmeric, ginger, ginseng, and others.

Breakup by Formulation:

- Tablets
- Capsules
- Liquid
- Powder and Granules
- Soft Gels
- Others

Capsules holds the largest share in the industry

A detailed breakup and analysis of the market based on the formulation have also been provided in the report. This includes tablets, capsules, liquid, powder and granules, soft gels, and others. According to the report, capsules accounted for the largest market share.

Breakup by Consumer:

- Pregnant Women
- Adult
- Pediatric
- Geriatric

Adults represents the leading market segment

The report has provided a detailed breakup and analysis of the market based on the consumer. This includes pregnant women, adult, pediatric, and geriatric. According to the report, adults accounted for the largest market share.

Breakup by Region:

North America

United States

Canada

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Asia Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Asia Pacific leads the market, accounting for the largest herbal supplements market share

The market research report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Latin America

(Brazil, Mexico, and others); and the Middle East and Africa. According to the report, Asia Pacific accounted for the largest market share.

The market research report has provided a comprehensive analysis of the competitive landscape. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

Ancient Greenfields PVT LTD
A.N.P. Inc.
Bio-Botanica, Inc.
Gaia Herbs B.V.
Herb-Pharm, LLC
Jarrow Formulas, Inc.
Now Health Group, Inc.
Nutraceutical Corporation
Rainbow Light Nutritional Systems, Inc.
Solgar Inc.

Key Questions Answered in This Report

1. What was the size of the global herbal supplements market in 2023?
2. What is the expected growth rate of the global herbal supplements market during 2024-2032?
3. What are the key factors driving the global herbal supplements market?
4. What has been the impact of COVID-19 on the global herbal supplements market?
5. What is the breakup of the global herbal supplements market based on the formulation?
6. What is the breakup of the global herbal supplements market based on the consumer?
7. What are the key regions in the global herbal supplements market?
8. What are the key regions in the global herbal supplements market?
9. Who are the key players/companies in the global herbal supplements market?

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