

Probiotics Market Report by Ingredient (Bacteria, Yeast), Distribution Channel (Supermarkets and Hypermarkets, Pharmacies/Drugstores, Specialty Stores, Online Stores, and Others), Application (Food and Beverages, Dietary Supplements, Animal Feed), Form (Dry, Liquid), and Region 2024-2032

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Abstracts

The global probiotics market size reached US\$ 63.4 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 114.4 Billion by 2032, exhibiting a growth rate (CAGR) of 6.6% during 2024-2032. Rising digestive issues, the growing consumption of functional food and beverages, and expansion of drug development is impacting the growth of the market.

Probiotics Market Analysis:

Major Market Drivers: The rising number of digestive disorders is impelling the growth of the market. Additionally, the increasing awareness among individuals about health and wellness is bolstering the market growth.

Key Market Trends: The growing aging population is driving the demand for probiotics to improve gut health and immune function, thereby offering a favorable market outlook. In addition, an increase in consumption of functional food and beverages is stimulating the market growth.

Geographical Trends: Asia Pacific holds the largest segment because of the growing prevalence of digestive issues, along with the rising aging population.

Competitive Landscape: Some of the major market players in the probiotics industry include Biogaia AB, Chr. Hansen Holding A/S, Danone S.A., General Mills Inc, i-Health Inc (Koninklijke DSM N.V.), Kerry Group plc, Lallemand Inc., Lifeway Foods Inc, Morinaga Milk Industry Co. Ltd., Nestl? S.A., PepsiCo Inc, Probi (Symrise AG) and

Yakult Honsha Co.Ltd., among many others.

Challenges and Opportunities: While the market faces challenges like intense competition and market saturation, which impacts probiotics market revenue and supply-demand imbalances, it also encounters opportunities in the development of production technologies that allows key players to produce probiotics more efficiently and substantially.

Probiotics Market Trends:

Growing Demand for Functional Food

According to the IMARC Group's report the global functional food market size reached US\$ 221.1 Billion in 2023 and expected to reach US\$ 368.9 Billion by 2032. One of the significant drivers of the probiotics market is the growing demand for functional foods. Consumers are becoming more interested in food and beverages that can provide health benefits in addition to nutrition. Functional foods, which include products with probiotics, are considered an important source to support the functions of body and prevent disease. Secondly, an increase in health consciousness and awareness among individuals about the importance of gut health is driving this demand. As people are becoming more informed about the role of gut microbiota in overall well-being, they are eager to buy products that benefit their digestive system. Probiotics are a natural product that rebalances the microbiota to improve the gut, thus gaining popularity among health-conscious consumers.

Expansion of Drug Development

Growing research to elucidate the modes of action and therapeutic potential of probiotics is leading to the growing need for conducting high-quality clinical trials to prove their efficacy. Developing a new drug entail running randomized controlled trials that demonstrate the safety and efficacy of clinically validated probiotic strains in treating specific health conditions. These clinical studies generate scientific evidence that supports the use of probiotics as therapeutic agents, thereby boosting consumer confidence and driving probiotics market growth. Moreover, key players are investing in drug development for probiotics while focusing on obtaining patent protection for novel probiotic strains, formulations, and therapeutic applications. In addition, governing agencies are emphasizing the safety and stability of formulation. They are also investing in the manufacturing of drug development and antibiotics across the globe. For example, the Department of Health and Human Services invested \$ 40 million in 2022 to expand the role of biomanufacturing for active pharmaceutical ingredients (APIs) and

antibiotics.

Thriving Animal Feed Industry

The IMARC Group's report shows that the global animal feed market is expected to reach US\$ 674.7 Billion by 2032. Increasingly, people are becoming aware about the viability of animal gut health, not just in livestock and poultry but also in pets. As in humans, the microbiota of the gut is essential in influencing animal health by impacting digestion, nutrient uptake, immune response, and general well-being among other roles. Consequently, animal producers and pet owners are increasingly adopting the use of probiotics in animal food for gut health and overall improvement of animal performance. Probiotics are likewise associated with the reduction of gastrointestinal disorders attributable to enhanced feed efficiency and utilization of nutrients, in addition to the sustainable nature of the development approach. Also, probiotics can be utilized to enhance the productivity and sustainability of animal production ecology.

Probiotics Market 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 ingredient, distribution channel, application, and form.

Breakup by Ingredient:

Bacteria

Yeast

Bacteria accounts for the majority of the market share

The report has provided a detailed breakup and analysis of the market based on the ingredient. This includes bacteria, and yeast. According to the report, bacteria represent the largest segment.

Bacteria have been widely researched and studied for their health benefits in relation to gut health. Bacteria like Lactobacillus and Bifidobacterium species are known for their ability to promote a healthy balance of microbiota, which is essential for digestion, nutrient absorption, and immune function. In addition, bacteria are easy to incorporate into various products like dairy products, dietary supplements, and functional foods. The well-established research is supporting the health benefits of bacterial probiotics, which

is boosting the growth of the segment

Breakup by Distribution Channel:

Supermarkets and Hypermarkets

Pharmacies/Drugstores

Specialty Stores

Online Stores

Others

Supermarkets and hypermarkets hold the largest share of the industry

A detailed breakup and analysis of the market based on the distribution channel have also been provided in the report. This includes supermarkets and hypermarkets, pharmacies/drugstores, specialty stores, online stores, and others. According to the report, supermarkets and hypermarkets account for the largest market share.

Supermarkets and hypermarkets offer a broad variety of probiotic products from different brands, providing people with ample choices to suit their preferences and needs. The convenience of these stores attracts a large number of people seeking probiotics supplements and food and beverage products. Additionally, they leverage promotional strategies like discounts, special offers, and product placements to expand sales and encourage repeat purchases. Their established distribution networks also allow efficient supply chain management, ensuring consistent availability of probiotics products across the globe.

Breakup by Application:

Food and Beverages

Dietary Supplements

Animal Feed

Food and beverages represent the leading market segment

The report has provided a detailed breakup and analysis of the market based on the application. This includes food and beverages, dietary supplements, and animal feed. According to the report, food and beverages represents the largest segment.

The incorporation of probiotics into food and beverage products offer a convenient way

for consumers to take these beneficial microorganisms into their daily diet, along with the rise in hectic working schedules of people that is encouraging the adoption of ready-to-eat (RTE) meals in which probiotics are included, such as yogurt cups, snack bars, cereal, and beverages, making it easy for people to access the health benefits of probiotics without the need for additional supplementation.

Breakup by Form:

Dry

Liquid

Liquid exhibits a clear dominance in the market

A detailed breakup and analysis of the market based on the form have also been provided in the report. This includes dry and liquid. According to the report, liquid accounts for the largest market share.

The liquid probiotics offer a convenient and easy-to-consume formats for probiotics, making them accessible to a broad range of consumers. These probiotics are available in various forms like drinks, shots, and concentrates, allowing people to incorporate them into their daily routines. Moreover, these probiotics have faster absorption rate compared to other forms. They also allow greater flexibility in formulations, enabling key players to create products with diverse probiotic stains and functional ingredients to target specific health issues.

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

Asia Pacific leads the market, accounting for the largest probiotics market share

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, Asia Pacific represents the largest regional market for probiotics.

The growing awareness among the masses about the benefits of probiotics is strengthening the growth of the market across the region. Moreover, rising disposable income of people in countries like China, Japan, and South Korea are driving the demand for probiotic supplements and functional foods to improve digestive health and overall wellness. In addition, governing agencies are undertaking initiatives to promote the use of probiotics in food and beverage products, which is further bolstering the market growth in the region. Besides this, the growing understanding of the importance of preventive health with several studies showing the benefits of these products on immunity, cognitive health, and skincare, along with rising aging population, is catalyzing the probiotics demand. The State Council report of the People's Report of China 2021 shows that the total population of Chinese people on the mainland aged 60 or above has reached 264.02 million, including 190.64 million people aged 65 or above.

Competitive Landscape:

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

include Biogaia AB, Chr. Hansen Holding A/S, Danone S.A., General Mills Inc, i-Health Inc (Koninklijke DSM N.V.), Kerry Group plc, Lallemand Inc., Lifeway Foods Inc, Morinaga Milk Industry Co. Ltd., Nestlé S.A., PepsiCo Inc, Probi (Symrise AG) and Yakult Honsha Co.Ltd.

(Please note that this is only a partial list of the key players, and the complete list is provided in the report.)

Key players are investing in research and development (R&D) activities to identify new probiotics strains, enhance formulations technologies, and better understand the mechanisms of action and health benefits of probiotics. They are also working with research institutes and healthcare organizations to develop the probiotics products. Moreover, companies are prioritizing quality assurance and control measures to ensure stability and safety of their probiotics products. Key manufacturers are also expanding their product lines to include a broad variety of probiotic formulations targeting different consumers. For instance, in 2021, Lifeway Foods, Inc., the leading U.S. supplier of kefir and fermented probiotic products to support the microbiome, announced its new line of dairy-free probiotic oat beverage at natural products expo east.

Probiotics Market Recent Developments:

September 13, 2022: Nestle's Garden of Life launched two new probiotics for the growth and immune health of kids in China's offline retail market.

July 1, 2022: BioGaia launched a new product BioGaia Pharax, a probiotic product to support children's respiratory health, in the UK market.

Key Questions Answered in This Report

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

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