

Vegan Supplements Market Report by Product Type (Protein, Minerals, Vitamins, and Others), Form (Powder, Capsules/Tablets, and Others), Distribution Channel (Pharmacies/Drug Stores, Supermarkets and Hypermarkets, Specialty Stores, Online Stores), and Region 2024-2032

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Abstracts

The global vegan supplements market size reached US\$ 8.0 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 13.8 Billion by 2032, exhibiting a growth rate (CAGR) of 6.1% during 2024-2032. The increasing adoption of vegan diets among individuals, rising knowledge about food related allergies and intolerances, and the growing demand for transparency in ingredient sourcing are some of the major factors propelling the market.

Vegan supplements are dietary products made to provide essential nutrients to individuals following a vegan lifestyle. They comprise vitamin B12, vitamin D, iron, calcium, omega-3 fatty acids derived from algae, and protein powders sourced from plants like peas, rice, or hemp. They are formulated using plant-based sources or synthetic methods to ensure they are free from animal-derived ingredients. They are designed to support the nutritional needs of individuals following a vegan lifestyle, which ensures they receive all the essential nutrients needed for optimal health and well-being.

The increasing adoption of veganism among individuals and the rising influence of social media influencers and celebrities endorsing vegan lifestyles and products is strengthening the growth of the market around the world. Moreover, the growing knowledge or awareness about food related allergies and intolerances and the benefits

of incorporating vegan supplements in the diet is influencing the market positively. In addition, the shifting consumer demand toward transparency in ingredient sourcing and production methods is catalyzing the need for vegan supplements that offer clean and understandable labels. Apart from this, the rising awareness about the easy availability of vegan supplements through online pharmacy websites and applications that support cashback, discounts, home delivery, and innumerable payment options is bolstering the market growth. They generally involve generic supplements that are readily available over the counter (OTC) and by prescription for alleviating pain associated with various chronic diseases.

Vegan Supplements Market Trends/Drivers:

Increase in health consciousness

The rising awareness about personal health and wellness is one of the significant factors driving the demand for vegan supplements around the world. Consumers are increasingly focusing on natural, plant-based options to avoid animal-derived ingredients, often linked to allergies and ethical concerns. The widespread understanding of the benefits associated with vegan supplements, such as better digestion, reduced risk of heart diseases, and alignment with dietary requirements, is encouraging more people to opt for these products. This alignment with health trends reinforces the perception that vegan supplements are a wholesome and responsible choice.

Rise in ethical considerations

The ethical standpoint against animal cruelty and environmental sustainability plays a pivotal role in the growing demand for vegan supplements. Many individuals are opting for vegan products to align with their values related to animal welfare, environmental conservation, and sustainability. The conscious choice to reduce the ecological footprint and promote cruelty-free practices is increasing the preference for vegan supplements.

Growing dietary preferences and restrictions

An increase in various dietary preferences and restrictions, such as lactose intolerance, gluten sensitivity, and adherence to specific lifestyles like veganism, is catalyzing the demand for vegan supplements. These products cater to a broad spectrum of nutritional needs without compromising dietary constraints. As more people adopt specific eating habits and search for alternatives that suit their nutritional requirements, vegan

supplements are becoming the preferred option. The variety and availability of such supplements also make them accessible to a wider audience, fulfilling different nutritional needs.

Vegan Supplements Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global vegan supplements market report, along with forecasts at the global, regional and country levels from 2024-2032. Our report has categorized the market based on product type, form and distribution channel.

Breakup by Product Type:

Protein

Minerals

Vitamins

Others

Protein dominates the market

The report has provided a detailed breakup and analysis of the market based on the product type. This includes protein, minerals, vitamins, and others. According to the report, protein represented the largest segment. Vegan protein supplements are formulated to provide an additional source of protein for individuals who can have difficulty meeting their protein needs through a plant-based diet alone. They often use plant-based protein sources like pea, rice, hemp, soy, or a blend of these. They can be helpful for vegans, athletes, or anyone aiming to increase their protein intake. Vegan protein supplements come in various forms, including powders and ready-to-drink shakes.

Mineral supplements for vegans typically focus on providing essential minerals such as iron, calcium, zinc, and magnesium. These supplements come in various forms like tablets, capsules, and chewable.

Vitamin supplements cater to the potential deficiencies that can arise in a vegan diet,

such as vitamin B12, vitamin D, and omega-3 fatty acids. Vitamin B12, primarily found in animal products, is often supplemented by vegans. Vitamin D, which can be harder to obtain from sunlight due to factors like geographic location, is another common supplement. Omega-3 fatty acids derived from algae are used to provide the essential fatty acids commonly obtained from fish in non-vegan diets.

Breakup by Form:

Powder

Capsules/Tablets

Others

Powder holds the largest share in the market

A detailed breakup and analysis of the market based on the form has also been provided in the report. This includes powder, capsules/tablets and others. According to the report, powder accounted for the largest market share. Vegan supplements in powder form can be mixed with liquids or food. They offer versatility in consumption and are often used for protein supplements, such as plant-based protein powders. They can be blended into smoothies, shakes, oatmeal, or other recipes to increase protein intake. They are available in various flavors and protein sources, catering to different dietary preferences. Powdered forms of vitamins, minerals, and greens blends are also available. Powdered supplements generally provide a convenient and customizable way to incorporate specific nutrients into the diet of an individual.

Capsules and tablets are solid forms of supplements designed for oral consumption. Capsules are typically made from gelatin-free plant-based materials or cellulose and contain powdered or liquid supplement ingredients. On the other hand, tablets are compressed forms of powdered supplements. Both forms come in a variety of sizes and shapes. They offer ease of use and precise dosing, as the dosage is usually pre-measured. They are commonly used for various vitamins, minerals, and herbal supplements.

Breakup by Distribution Channel:

Pharmacies/Drug Stores

Supermarkets and Hypermarkets

Specialty Stores

Online Stores

Pharmacies/drug stores dominate the market

The report has provided a detailed breakup and analysis of the market based on the distribution channel. This includes pharmacies/drug stores, supermarkets and hypermarkets, specialty stores, and online stores. According to the report, pharmacies/drug stores represented the largest segment. Vegan supplements are commonly sold via pharmacies and drug stores. These establishments offer a convenient and reliable option for individuals looking to purchase supplements, including vitamins, minerals, and protein powders. Pharmacies often carry a selection of well-known and trusted supplement brands, which makes it easy for customers to find what they need to supplement their vegan diets.

Many supermarkets and hypermarkets also stock a variety of vegan supplements. These retail outlets offer a wide range of products, including groceries and household items. They provide a convenient option for individuals to purchase vegan supplements along with their regular grocery shopping.

Specialty stores focusing on health, wellness, or organic products are dedicated to providing a wide array of vegan supplements. These stores often have a broader selection of plant-based supplements, catering to specific dietary preferences and needs. The staff in these stores can have specialized knowledge to assist customers in finding the right supplements for their requirements.

Online stores, including e-commerce platforms and the official websites of supplement brands, offer a convenient way to purchase vegan supplements. These platforms provide a vast selection, which allows customers to browse and compare various products. Online shopping also provides access to customer reviews and detailed product information. Customers can have supplements delivered to their doorstep, which makes it a convenient option for those who prefer shopping from the comfort of their homes.

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

North America exhibits a clear dominance, accounting for the largest vegan supplements 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, North America accounted for the largest market share.

The increasing health and environmental concerns represents one of the primary factors driving the demand for vegan supplements in the North America region. Moreover, the wide availability of vegan supplements through online stores is supporting the market growth in the region. Besides this, the growing prevalence of numerous lifestyle diseases is influencing the market positively in the region.

Asia Pacific is estimated to witness stable growth, owing to increasing influence of social media, rising of natural, energy-rich, clean-label products, and product innovations, etc.

Competitive Landscape:

The leading companies are using microencapsulation and nanotechnology to enable better protection and controlled release of sensitive nutrients in supplements, which enhances their absorption and effectiveness within the body. They are also adopting the usage of plant based bioavailability enhancers to identify natural compounds from plant sources that can enhance the bioavailability of certain nutrients in vegan supplements

and improve the absorption of nutrients that can be less bioavailable in plant-based diets. Moreover, key players are adopting the use of 3D printing technology to create personalized and customized vegan supplement formulations with precise dosages and combinations of nutrients. Besides this, leading manufacturers are developing mobile applications and digital platforms that offer personalized nutrition recommendations based on individual dietary preferences and goals. These platforms can suggest suitable vegan supplements to address specific nutrient gaps.

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

Aloha Inc.

Amway Corp.

Deva Nutrition LLC

DuPont de Nemours Inc.

Eversea Inc.

HTC Health

Jarrow Formulas Inc.

Nestlé S.A.

NOW Foods

Nutrazee

Ora Organic

PepsiCo Inc.

Recent Developments:

In 2022, Jarrow Formulas Inc. introduced dual action immune booster that are formulated with two clinically studied and supported ingredients.

In 2022, Ora Organic, a leading producer of plant-based wellness products, has been positioned as the official nutrition partner of Major League Pickleball. The company produces workout and recovery products for this affiliation. Other product lines focus on stress and sleep support and beauty and skin, immune and gut health.

Key Questions Answered in This Report

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

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