

Botanical Supplements Market - Forecasts from 2020 to 2025

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Abstracts

The botanical supplements is expected to grow at a compound annual growth rate of 7.03% over the forecast period to reach a market size of US\$35.776 billion in 2025 from US\$23.803 billion in 2019.

Botanical Supplements are the plants extracts; it is often used as diet supplements in the form of tea extracts, garlic, or evening snacks for health purposes. Since, its consumable and can affect the health of an individuals, manufacturers of such supplements are required to undergo strenuous checks and investigation and inspection before rolling the products at the floors. Botanical Supplements is set to witness the uptrend globally. In the nutraceutical industry, naturally and freshly extracted herb supplies will be capturing the maximum market share as it is being considered first hand disease prevention and people has discovered health benefits linked to such supplements. With the increase in the demand, there are many producers across the globe entering the market to meet the supply and reduce the cost by generating volumes.

The market been segmentation has been made based on By Source as Leaves, Trunks, Fruits, Roots, By Product Form as Powder, Tablets, By Distribution as Online/Offline, By Applications as Pharmaceuticals, Food and Beverage, Personal Care and based on the geography into North America, South America, Europe, MENA and Asia-Pacific regions in order to cover the global market prospects.

Under the health crises of covid-19, the demand for Botanical Supplements has increased tremendously at global level with the manufacturers processing the order round the clock. Consumers have been seen taking the supplements as medicine to stay healthy under the unforeseen COVID-19 scenario.

Botanical Supplements proved to be cost efficient and safe choice for ailments and treatments

Botanical Supplements have drastically cut the cost of the healthcare and received positive feedback from consumers. Natural botanical supplements have proved its mettle for general ailments and have negligible side effects to the patient. As per data by WHO, almost 24 million people die from cardiovascular diseases which can be counted as avoidable deaths and well prevented with such natural and cost-effective supplements. Also, most of the supplement ingredients are also used in home kitchens specially in India and have been in use for many generations which shows credibility on effectiveness of supplements.

Lack of knowledge and distrust among consumers regarding Botanical Supplements remains a concern

There are myths and distrusters among the consumers of the botanical supplements, consumers have often expressed hesitance towards botanical supplements manufactured by China and India which seems to be contradiction as both the nations provides highest quality supplements at value for money.

The root cause of such behaviour seems to be lack of knowledge and distrusters. The manufacturers associations have come up with the consumers education program such as Natural Products Expo in California, the concerns such as adulteration of herbs, and other plant extracts been raised evidently,

Regional Analysis

The Botanical Supplements have stable demand in US market considering issues such as obesity, cardiovascular diseases are prevalent among Americans, the supplements are often seen as immunity boosters to improve inflammation, adrenaline, stress and provide soothing effect. Europe has remained advanced market within the botanical sector and continued to grow despite of the negative externalities, consumers are using botanical supplements for brain, joint issue- Arthritis, weight reduction and anti-aging. Brazil emerging markets as the regions are abundant of natural resources but there is prevalence of factors such as corruption, and delay in testing and compliance policies which delay the process. India Ayurveda is of utmost importance to the botanical supplement industry and have ability to contribute tangibly to it. China can emerge as the largest producer of the supplements with its manufacturing advancements leading to

economies of scale.

Competitive Insights

The players in the botanical supplements market are implementing various growth strategies to gain a competitive advantage over its competitors in this market. Major market players in the market have been covered along with their relative competitive strategies and the report also mentions recent deals and investments of different market players over the last few years. The company profiles section details the business overview, financial performance (public companies) for the past few years, key products and services being offered along with the recent deals and investments of these important players in the botanical supplements market.

Segmentation

By Source

Leaves

Trunks

Fruits and flowers

Roots

By Product Form

Powder

Tablets

Others

By Distribution Channel

Online

Offline

By Application

Pharmaceuticals

Food and Beverages

Personal Care

Others

By Geography

North America

United States

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

France

Spain

United Kingdom

Others

Middle East and Africa

Saudi Arabia

UAE

Others

Asia Pacific

Australia

China

Japan

India

South Korea

Others

Note: The report will be dispatched within 2-3 business days

Contents

1. INTRODUCTION

- 1.1. Market Definition
- 1.2. Market Segmentation

2. RESEARCH METHODOLOGY

- 2.1. Research Data
- 2.2. Assumptions

3. EXECUTIVE SUMMARY

- 3.1. Research Highlights

4. MARKET DYNAMICS

- 4.1. Market Drivers
- 4.2. Market Restraints
- 4.3. Porters Five Forces Analysis
 - 4.3.1. Bargaining Power of Suppliers
 - 4.3.2. Bargaining Power of Buyers
 - 4.3.3. Threat of New Entrants
 - 4.3.4. Threat of Substitutes
 - 4.3.5. Competitive Rivalry in the Industry
- 4.4. Industry Value Chain Analysis

5. BOTANICAL SUPPLEMENTS MARKET ANALYSIS, BY SOURCE

- 5.1. Introduction
- 5.2. Leaves
- 5.3. Trunks
- 5.4. Fruits/ Flowers
- 5.5. Roots

6. BOTANICAL SUPPLEMENTS MARKET ANALYSIS, BY PRODUCT FORM

- 6.1. Powder

6.2. Tablets

6.3. Others

7. BOTANICAL SUPPLEMENTS MARKET ANALYSIS, BY DISTRIBUTION CHANNEL

7.1. Online

7.2. Offline

8. BOTANICAL SUPPLEMENTS MARKET ANALYSIS, BY APPLICATION

8.1. Pharmaceutical

8.2. Food and Beverage

8.3. Personal Care

8.4. Others

9. BOTANICAL SUPPLEMENTS MARKET ANALYSIS, BY GEOGRAPHY

9.1. Introduction

9.2. North America

9.2.1. North America Botanical Supplements Market Analysis, By Source, 2019 to 2025

9.2.2. North America Botanical Supplements Market Analysis, By Product Form 2019 to 2025

9.2.3. North America Botanical Supplements Market Analysis, By Distribution Channel 2019 To 2025

9.2.4. North America Botanical Supplements Market Analysis, By Application, 2019 to 2025

9.2.5. By Country

9.2.5.1. United States

9.2.5.2. Canada

9.2.5.3. Mexico

9.3. South America

9.3.1. South America Botanical Supplements Market Analysis, By Source, 2019 to 2025

9.3.2. South America Botanical Supplements Market Analysis, By Product Form 2019 to

2025

9.3.3. South America Botanical Supplements Market Analysis, By Distribution Channel
2019

To 2025

9.3.4. South America Botanical Supplements Market Analysis, By Application, 2019 to
2025

9.3.5. By Country

9.3.5.1. Brazil

9.3.5.2. Argentina

9.3.5.3. Others

9.4. Europe

9.4.1. Europe Botanical Supplements Market Analysis, By Source, 2019 to 2025

9.4.2. Europe Botanical Supplements Market Analysis, By Product Form 2019 to

2025

9.4.3. Europe Botanical Supplements Market Analysis, By Distribution Channel 2019
To 2025

9.4.4. Europe Botanical Supplements Market Analysis, By Application, 2019 to 2025

9.4.5. By Country

9.4.5.1. Germany

9.4.5.2. France

9.4.5.3. United Kingdom

9.4.5.4. Spain

9.4.5.5. Others

9.5. Middle East and Africa

9.5.1. Middle East and Africa Botanical Supplements Market Analysis, By Source,
2019 to

2025

9.5.2. Middle East and Africa Botanical Supplements Market Analysis, By Product
Form 2019
to 2025

9.5.3. Middle East and Africa Botanical Supplements Market Analysis, By Distribution
Channel 2019 to 2025

9.5.4. Middle East and Africa Botanical Supplements Market Analysis, By Application,
2019

to 2025

9.5.5. By Country

9.5.5.1. Saudi Arabia

9.5.5.2. UAE

9.5.5.3. Others

9.6. Asia Pacific

9.6.1. Asia Pacific Botanical Supplements Market Analysis, By Source, 2019 to 2025

9.6.2. Asia Pacific Botanical Supplements Market Analysis, By Product Form 2019 to

2025

9.6.3. Asia Pacific Botanical Supplements Market Analysis, By Distribution Channel
2019

To 2025

9.6.4. Asia Pacific Botanical Supplements Market Analysis, By Application, 2019 to
2025

9.6.5. By Country

9.6.5.1. Australia

9.6.5.2. China

9.6.5.3. Japan

9.6.5.4. India

9.6.5.5. South Korea

9.6.5.6. Others

10. COMPETITIVE ENVIRONMENT AND ANALYSIS

10.1. Major Players and Strategy Analysis

10.2. Emerging Players and Market Lucrativeness

10.3. Mergers, Acquisitions, Agreements, and Collaborations

10.4. Vendor Competitiveness Matrix

11. COMPANY PROFILES

11.1. Gaia Herbs

11.2. Herb Pharm

11.3. Nutraceutical Corporation

11.4. Bio-Botanica Inc.

11.5. Nature's Bounty Co.

11.6. Dabur

11.7. Blue Sky Botanics

11.8. Ransom Naturals Ltd

11.9. Prinova Group

11.10. PT. Indess

List is not exhaustive*

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