

Canada Probiotics Market - Forecasts from 2020 to 2025

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Abstracts

Canada Probiotics Market is expected to grow at a compound annual growth rate of 7.65% over the forecast period to reach a market size of US\$1027.136 million in 2025 from US\$659.902 million in 2019. The population of Canada is approximately 37 million and 90% of Canadians live within 100 miles of the U.S. border. For new-to-market and new-to-export firms, Canada offers stable financial markets and a sophisticated logistics network that supports \$120 million worth of daily two-way trade in food and agricultural products. Canada's food and alcoholic beverage retail sales in 2018 reached US\$96 billion, representing an increase of 3% from 2017. This creates a lot of opportunities for the eventual expansion of U.S. food and beverage sales.

Further, Canada's retail market is mature and consolidated with five major stores that include three traditional grocers and two general merchandisers that command 62% of the market. The Canadian food market displays a dichotomy of demand, one for low priced quality foods and the other for premium and specialty food items. Some premium consumer-packaged food products are sold in Canada at three times the comparable U.S. retail ticketed price. This suggests that consumers are inclined to spend on products at a premium. Natural, specialty, and organic products have become the standard 'center aisle' products in larger grocery outlets.

The increasing demand for organic and fresh products, especially from higher-income consumers, is driving the expansion of specialty food retail. Independent retailers specifically targeting those market segments are currently outperforming standard food retailers. Further healthy eating habits have been among the Canadian Government's priority list too, as it had, in 2016 introduced several new labeling measures and is considering front-of-package labeling requirements for foods high in sodium, sugars, and saturated fats mandating companies to comply with these regulations no later than

December 14, 2022[Source: USDA]. Therefore, health consciousness and ability spend has fueled developments in the Canadian probiotic markets as recent as January 2020 Kaneka Americas Holding, Inc., achieves Health Canada Class III approval for Floradapt™ Cardio under the Natural Health Products Directorate (NHPD) as identified by the Natural Product Number (NPN) 80096187. Floradapt Cardio is a patented probiotic is aimed at reducing cardiovascular health hazards since it is the leading cause of death in adult Canadian men and women.

Concerning livestock, in Canada, the total beef consumption is estimated to remain steady despite the price increase. Further, due to the change in dietary behavior consumers have increasingly including other sources of protein in their diet. Further, due to the prevalence of African Swine Fever (ASF) throughout Asia and other parts of the world during 2019 the inclination of non-pork protein will increase. Further Tariffs on Canadian beef to Japan will continue to decline annually until eventually reaching 9%. Increased exports and growth in market share for Japan through the first half of 2019 has already been realized by Canada. Besides, the domestic pork consumption is estimated to experience sustained growth through 2020, despite the small but sustained growth in per capita consumption. Further, it is estimated that the per capita consumption will stand at 22.3 kg in 2020 i.e. a 1% growth over 2019 [Source:USDA]. Therefore, in cognizance of this consumer trend that is surging upward, there is huge potential for the application of probiotics in the animal feed sector which is integral to help in sustaining livestock farming.

Segmentation

By Application

Functional Food and Beverages

Dietary Supplements

Animal Feed

By End-User

Human

Animal

By Ingredient

Bacteria

§ Lactobacilli

§ Bifidobacterium

§ Streptococcus Thermophilus

Yeast

By Function

Regular

Preventative Healthcare

Therapeutic

By Type

Lactobacillus

Streptococcus

Bifidobacterium

Spore Formers

Others

By Form

Liquid

Dry

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