

Gummy Vitamins Market - Forecasts from 2021 to 2026

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Abstracts

The global gummy vitamin market was evaluated at US\$5.507 billion for the year 2019 and is projected to grow at a CAGR of 10.81% to reach a market size of US\$11.296 billion by the year 2026. A gummy vitamin is like candy, but is soft, small, chewy dietary supplements made up of nutrients and are vitamin enriched. They were formulated for the children and elderly, who do not want to take pills and prefer dry supplements over liquid form. Gummies are more appetizing than traditional pills are available in a wide variety of flavors. The gummy vitamins demand is rapidly increasing due to the rise in the awareness campaign regarding health and its preventive use, especially after the outbreak of the Covid-19 pandemic the consumer became more health-conscious and were searching for products and supplements that were immunity booster. Gummy vitamins include the ingredients that help in metabolic health and glycaemic index and regulate the folic acid count in the human body. Gummy is also available as probiotics, omegas, a range of specific nutrients, and immune support having several vitamins and minerals or few selected nutrients.

The rise in geriatric consumers and awareness in the developing and developed countries have changed the preference of the consumers to the essential health ingredients products which is expanding and developing the gummies vitamin market. The availability of the different flavors of gummies has created the market demand for vitamin gummies. The vitamin gummies serve as a treat for their high sugar content. The surging demand for gummies is resulting in innovations and the launching of new products.

The gummies vitamin is facing challenges as the manufacturers are adding a high level of specific vitamins for the benefit of human health. Excessive intake of these nutrients can lead to health risks. This posing as a significant challenge to the gummy's vitamin

market during the forecasted period.

Market Drivers.

Gummy vitamins demand is witnessing a surge, especially during Covid-19. During the pandemic, health-conscious consumers were looking for nutritional foods with essential health ingredients and demanded products and supplements with vitamin supplements and are immunity boosters to prevent possible diseases and improve the physical and mental well-being. The increase in the population and consumer awareness in the developing and developed regions are the key factors for the rise in the gummy's vitamins market. The rise in the demand for the gummy vitamin has motivated the manufactures to launch innovative products containing multi-vitamins in the market. Many adult gummies were launched in the market as the vitamin and supplements in different flavors, shapes, and colors.

The increase in the geriatric population and the adult segment are witnessing busier work schedules and rise in the chronic diseases are leading to the high demand for the convenient vitamin-based product. The gummy vitamin is providing the solutions to the problem by providing on-the-go consumption characteristics. In addition to this, the pleasant flavor and taste are also appealing and attracting a larger consumer base and change their preference from singular vitamin tablets or capsules to multi-vitamins gummies, it also gives them convenience in the consumption. Women are demanding gummy vitamins to protect and enhance their beauty. Prenatal multivitamin gummies are becoming increasingly popular as they are a great way to feed mothers with different required nutrients.

The manufactures are introducing organic formulated gummy vitamins and are focusing on extending the life expectancy of the vitamins. They are also witnessing the high growth potential to commercialize the line of their products. This is expected to positively influence and impact the market of gummy vitamins.

Adult Segment to hold a prominent market share.

Based on the end-user, the market of the gummies vitamins is segmented into adults and children. The adult segment dominates by accounting for the major share in the global market. This is mostly due to the rapid growth of the adult population along with the increase in the geriatric population which is prone to the risk of vitamin deficiencies. Other factors include the demand for the vitamins in the older age population to supplement their diet with required vitamins and the consumers are preferring the

gummies vitamins owing to the difficulties in swallowing the tablets, capsules, and other forms of pharmaceutical products.

The majority of the adult segment comprise of the working-class population that have a busier lifestyle, increased chances of chronic diseases, and higher spending power. They prefer the easier and faster way to intake the required vitamins due to which this segment accounts for a major share of the gummy vitamin market. Thus, the gummy vitamin is popular among the adult segment in the world as the gummy vitamins are chewable and are available in various tastes apart from delivering health benefits such as immunity boost and vitamins.

Regional Analysis.

North America occupies a significant market share. The rise in the consumption of gummy vitamins has been observed and the manufacturers are frequently improving the formulation which is propelling the growth of the gummy's vitamin market. The North America region is followed by Europe and the Asia Pacific, due to the vital role played by several key players in the market.

Asia Pacific is expecting rapid growth in CAGR. The market share is driven by India and China due to the rising purchasing power of the consumers, changing lifestyles, and growing disposable income. The region consists of untapped market opportunities and due to the growth in the awareness about the risk of chronic illness and malnutrition, growing investments by the renowned players and the benefits of the gummy's vitamin is playing an essential role in the developing regions and is likely to create new prospects in the forecasted period.

The surge in demand for nutritional food in Europe is playing a significant role in upsurging the growth of the gummy vitamins market during the forecasted period.

COVID-19 Impact.

The covid-19 pandemic brought a significant impact on the manufacturing of the products, supply chain, and the availability of the raw materials due to the imposition of lockdown and the restrictions on the export and import. It also raised for the immunity boosters and in the consciousness of health among the consumers. The consumers started demanding the products with essential health ingredients, nutritional and immunity-boosting. This augmented the market of gummy vitamins as more consumers started demanding the vitamins due to their benefits as immunity boosters. The surging

demand for gummy vitamins has encouraged the manufactures to launch new and innovative products which will contribute significantly to the gummy vitamin market revenue during the forecasted period.

SEGMENTATION

By Source

Animal

Plants

By Packaging Type

Bottles and Jars

Pouches

Others

By Product

Single Vitamin

Multivitamin

Probiotic and Prebiotic Vitamin

By End-Users

Adults

Men

Women

Children

By Sales Channel

Online

Specialty Stores

Hypermarket and Supermarket

Others

Online

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

Spain

United Kingdom

France

Others

Middle East and Africa

Saudi Arabia

South Africa

Others

Asia Pacific

China

Japan

Australia

India

Others

*Note: The report will be dispatched in 3 business days.

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12.8. Nature's Bounty

12.9. Garden of life

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