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Nutraceutical Excipient Market - Forecasts from 2021 to 2026

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Abstracts

The global nutraceutical excipients market is expected to grow at a compound annual growth rate of 5.79 over the forecast period to reach a market size of US$3.089 billion in 2026 from US$2.084 billion in 2019.

The word ‘nutraceutical’ is derived from nutritional and pharmaceutical which are also known as functional foods. They are generally utilized as a dietary supplement and are known to protect against chronic disease and are beneficial for spine and joint problems. They are extensively consumed for extra nutrition. Nutraceutical Excipients streamline the manufacture of nutraceuticals and facilitate their physiological absorption. It includes ingredients for tableting, liquid syrup, and suspension products. The nutraceutical excipient market is expected to have a significant growth rate during the forecast period. The rise in demand for excipients as binder, filler, diluent, disintegrants, coating agent, and flavoring agents is driven by the increased application in nutraceutical products. There is a high demand for supplements and other nutraceutical products with increased health concerns which are expected to drive the market growth. The development of new regulations, funding opportunities, and public-private partnerships has led to increased research opportunities in nutraceutical formulations which are expected to further fuel the market growth. However, restrained R&D investment due to the high cost of proving the effectiveness of an excipient through clinical trials is expected to be a restraint for market growth. No fixed regulatory guidelines are defining the nutraceutical excipients manufacturing process for which is expected to hamper the rapid growth of the market. By end-product, proteins & amino acids are expected to have a significant market share as excipients are used to facilitate the stabilization of proteins and protect them from unwanted chemical reactions. By geography, the Asia Pacific region is estimated to have considerable market growth due to an increase in demand for fortified nutritional products and supplements in the region.

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Growth Factors.

Advancements in Nanotechnology

Advancements in nanotechnology and its benefits in the nutraceutical excipients industry are further expected to drive the market growth. Nanotechnology-enabled drug delivery systems (NDDS) are used to cater to the issue of drug toxicity. There are two major approaches to use nanotechnology as a drug delivery system (DDS). The first is to reduce the size of nutraceutical drug crystals to ensure enhanced solubility and bioavailability, while the second approach is to use some form of nano-carrier for effective delivery of active ingredients. Poor drug physicochemical properties can be improved by associating the drug with a pharmaceutical carrier. A drug delivery system (DDS) can enhance a drug's pharmacokinetics and cellular penetration. Moreover, the drug delivery system (DDS) may also address obstacles arising from low drug solubility, degradation, fast clearance rates, nonspecific toxicity, and inability to cross biological barriers. Hence, the use of nanotechnology for improving the functionalities of excipients is also projected to drive the growth of the nutraceutical excipients market during the forecast period.

Restraints.

Restrained R&D investment

Nutraceutical excipients are clinically and chemically developed, and hence, require extensive R&D investments, clinical trials, and approvals from respective authorities in different countries/regions. Also, developing such products is not a short-term activity, as it includes the formulation, trial & testing, and commercializing it into the market. However, high R&D investments do not give equal returns in terms of productivity, as even after successful molecule discovery, the cost of bringing a new nutraceutical product and a new excipient into the market is significantly high. Also, other players in the market develop alternate and cheaper solutions, amidst the trial and testing procedures of one product or solution by another company, which leads to wastage of time, money, and efforts required to come to the later stages of that product, thereby disrupting the complete process of new product development. At the same time, the risk of failure also remains high. The cost of proving the effectiveness of an excipient through clinical trials is also relatively expensive and can be a major hindrance to the

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development of novel excipients in the market.

Key Developments.

June 2020 - IMCD announces the extension of its partnership with DuPont Health and nutrition (US). This development will benefit both the companies in strengthening their footprints in Kenya, Uganda, and Egypt by offering a combined line of products to distinct industry users.

March 2020 - Azelis Chemical Ltd signed an agreement with CosBond (China), a specialty chemical and food ingredient distributor, to acquire it. This development helped Azelis strengthen its distribution network in the Chinese market with the expertise of CosBond’s existing network channel and reach.

December 2019 - DuPont signed an agreement to merge its Nutrition & Biosciences busi

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ness with IFF (US). The deve lopm ent d etail s incl ude valui ng the c ombi ned com pany at USD 45.4 Billio n. D uPo nt o wne d a majo rity of the s hare s, w hich is 55 .4% and the r emai

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ning 44.6 % by IFF, whic h is unan imou sly a ppro ved. This deve lopm ent is ex pect ed to help the c omp any broa den its c apab ilities offeri ng n utriti onal ingre dient s and solut ions to gl obal

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Impact of COVID – 19.

The COVID – 19 pandemic is expected to harm the nutraceutical excipients market growth as it has primarily affected the supply chain of final products, as well as raw material ingredients of global manufacturers. As nutraceutical excipients' major applications are concentrated in products belonging to dietary supplements, followed by food & beverages, the market is projected to witness a slow-down until the local and national governments do not ease import and export regulations.

Competitive Insights.

Prominent/major key market players in the nutraceutical excipients market include Kerry, Associated British Foods PLC, DuPont, Ingredion Incorporated, and Sensient among others. The players are implementing various growth strategies to gain a competitive advantage over their competitors in this market.

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 Global Nutraceutical Excipients Market.

Segmentation:

By Functionality

Binders

Fillers and diluents

Disintegrants

Coating agents

Others

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By End Product

Probiotics

Proteins & Amino Acids

Vitamins

Omega-3 fatty acids

Others

By Form

Dry

Liquid

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

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Germany

United Kingdom

France

Others

Middle East and Africa

Saudi Arabia

South Africa

Others

Asia Pacific

China

Japan

India

South Korea

Others

*Note: The report will be dispatched in 2 business days.

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