

# Nutraceuticals Market - Forecasts from 2019 to 2024

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## Abstracts

The nutraceuticals market is predicted to witness a compound annual growth rate of 5.28% during the forecast period to reach a market size of US\$301.578 billion by 2024, increasing from US\$221.475 billion in 2018. The demand for nutraceuticals (nutrition + pharmaceutical) is increasing on account of its ability to treat or prevent diseases in addition to providing nutrition. These are available in the market in the form of functional food and beverages, herbal products like ginger, garlic, onion, turmeric and many more. The growing aging population and growing health concerns worldwide are the major drivers driving the growth of the global nutraceuticals market. Producers term nutraceuticals for what is already available in the market in the form of food, spices, food ingredients, and dietary supplements.

### DRIVERS

Growing health concerns

Increasing Incidences of Chronic Diseases

### RESTRAINTS

High cost involved

Lack of product awareness

### INDUSTRY UPDATE

In June 2019, Roquette Introduced PEARLITOL SW-F for Gluten-Free Nutraceuticals Dosage Forms

In March 2019, Martin Bauer Group Acquired Bionutritionals which is expected to help the organization to broaden its portfolio of ingredients.

The major players profiled in the Nutraceuticals market are Abbott Laboratories, AOR, Ajinomoto Health & Nutrition North America, Inc., Archer Daniels Midland Company, Cargill, Danone S.A., Mead Johnson & Company, LLC, Nestl?, Nordic Naturals, and Omega Protein Corporation among others.

## Segmentation

The Nutraceuticals market has been analyzed through the following segments:

### By Type

Functional foods

Functional drinks

Dietary supplements

Herbal products

### By Application

Food

Food Ingredient

Dietary supplement

Drug

### By Distribution Channel

Online

Offline

### By Geography

North America

USA

Canada

Mexico

## South America

Brazil

Argentina

Others

## Europe

Germany

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Others

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