

# Stevia Market - Forecasts from 2019 to 2024

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## Abstracts

The global stevia market is valued at US\$571.725 million in 2018 and is projected to reach US\$913.320 million in 2024 exhibiting a CAGR of 8.12% during the forecast period. Stevia is a natural food sweetener and has applications in healthcare and food and beverage industry. Growing consumer demand for natural sugar alternative coupled with increasing research and development expenditure by major companies will drive the demand for stevia. Europe and North America held a significant market share on account of high demand for sugar substitute by calorie-conscious consumers and an ever-increasing number of diabetes patients. The Asia Pacific and South American regions will witness substantial growth owing to increasing investment by market players and rising population over the forecast period.

### DRIVERS

Growing demand for natural sugar alternatives.

Rising awareness about the health benefits associated with stevia

Growing prevalence of Obesity and Diabetes

### RESTRAINTS

Availability of low calorie based sweeteners substitutes

High cost involved

### INDUSTRY UPDATE

In December 2018, world leading manufacturer of Stevia, PureCircle begins its

commercial production and sale of new stevia ingredients including soluble fibers, proteins, and antioxidants in Africa.

In July 2018, Tate & Lyle PLC a leading global provider of food ingredients and solutions expands its product portfolio by introducing Tasteva M Stevia sweetener.

In April 2016, PureCircle, a Malaysian based producer of sugar substitutes, plans to invest about \$200 million in India to cultivate stevia over the next five years.

The major players profiled in the Stevia market include Cargill Incorporated, Tate and Lyle, Ingredion Incorporated, Archer Daniels Midland Company, In the Raw, and PureCircle, Stevia Corporation, Biosweet Ventures, and Pyure among others.

## Segmentation

The stevia market has been analyzed through the following segments:

### By Type

Leaves

Liquid Extract

Powder

### By Application

Beverages

Bakery and Confectionery

Tabletop Sweeteners

Dairy

Others

### By Geography

North America

USA

Canada

Mexico

Others

South America

Brazil

Argentina

Others

Europe

Germany

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Spain

Others

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Asia Pacific

China

Japan

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India

Others

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