

Vietnam Probiotics Market - Forecasts from 2020 to 2025

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Abstracts

Vietnam Probiotics Market is expected to grow at a compound annual growth rate of 10.10% over the forecast period to reach a market size of US\$144.085 million in 2025 from US\$80.890 million in 2019. Vietnam is one of the fastest-growing economies in Asia, with a Gross Domestic Product (GDP) growth in 2018 reaching a 10-year-high of 7.1%. The country's 2019 GDP growth was forecasted at 6.6%. This has allowed Vietnam to join the ranks of the world's lower-middle-income economies. Further, modern retail channels are expanding in response to growing consumer demand. In 2018, Vietnam's total retail goods and services sales were US\$191 billion, up 11.7% over 2017. Moreover, strong economic growth, increasing foreign investment, benefits from free trade agreements (FTAs), a growing middle class with higher disposable income, rapid urbanization, and heightened concerns about hygiene and food safety are major factors fueling the sustainable growth [Source: USDA]. This has also paved a way for various probiotics integrated beverages to be made available to the Vietnamese consumers.

Kirin in 2019, expanded availability of its iMUSE products for the first time beyond Japan, with the launch of a functional probiotic beverage in Vietnam. The iMUSE yogurt & lemon-flavored drink contains 100 billion *Lactococcus lactis* strain Plasma, which is reported to have immune health benefits, according to Kirin. It is reportedly made available to Vietnamese consumers supermarkets, convenience stores, school cafeterias, and school stores. In the same year, Dairy giant Vinamilk has launched Vinamilk Yoko Gold, a premium milk product for children made from ingredients that include BB-12 probiotics imported from Denmark to ensure the development of children's digestive system, brain, body, and bones.

Probiotics are beneficial bacteria and play a key role in improving health and cutting the

odds of contracting digestive diseases. It is suggested that the majority of the Vietnamese population suffers from gastritis. Therefore, most of the probiotic products are produced in the form of cereal powder or capsules, being the most convenient and convenient form of probiotic supplements in Vietnam. The dry form needs more time to be absorbed by the human body, therefore liquid probiotics are the freshest and most potent form which was a result of research conducted within the premises of the National University of Hanoi. Thus, in search of more potent probiotic alternatives for human consumption such a breakthrough in research also acts as fuel for the furtherance of the Vietnam probiotic market growth. Further, with regards to livestock, the reduced demand for pork after and the temporary border closure with China in February 2020 due to COVID-19 have made local pork prices profitable that is motivating farmers to restart their businesses and commercial farms to rebuild their pig herds using good biosecurity practices in light of the possibility of ASF recurrence.

Further, the production of beef, poultry, and aquaculture in 2019 increased by 4.4%, 16.5%, and 6.5%, respectively, compared to that of 2018 [Source: USDA]. Moreover, in recent times the need to keep the aquatic animal's gut microbiota healthy by applying active probiotics for microbiome moderation and in the long run achieve shrimp production without the use of antibiotics has also gained a lot traction. This is a great opportunity that is expected to allow Vietnamese probiotics market to enter areas in the animal feed sector that will eventually contribute to a healthy growth over the forecasted period.

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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