

Vitamin Supplements Market - Forecasts from 2019 to 2024

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Abstracts

The vitamin supplements market is projected to grow at a CAGR of 8.39% to reach US\$12.518 billion by 2024, from US\$7.722 billion in 2018. 40-50 percent of men and women above 50 years of age or older in the U.S. regularly use mineral or multivitamin supplements which account for more than US\$11 billion annual sales of these supplements (source: National Center for Biotechnology Information, U.S. National Library of Medicine). Thus, North America is expected to show a significant market share in contributing to the growth of the global vitamin supplements market in the forecast period. Furthermore, increasing health awareness worldwide towards the benefits of vitamin supplements is expected to push the market demand for these vitamins during the next five years. In addition, the changing lifestyle conditions and adopting a busy life have created vitamin deficiencies leading to the consumption of vitamin supplements according to a doctor's prescription. Also, due to the growing elderly population will help in adopting vitamin supplements leading to market growth in the forecast period. However, the Increasing concerns regarding the excessive intake of vitamin supplements are expected to be as a restraining factor for the market demand over the next five years.

DRIVERS

Increasing health awareness about the benefits of vitamin supplements.

Growing geriatric population.

Rising prevalence of vitamin deficiencies due to changing lifestyle conditions.

RESTRAINTS

Mounting concerns regarding the excessive intake of vitamin supplements.

INDUSTRY UPDATE

In November 2018, Royal DSM and FC Basel 1983, announced their partnership in nutrition and health to work closely with the science team for advising the players about health and nutritional solutions along with vitamin and dietary supplements.

In March 2017, DuPont Nutrition and Health and Healthspan entered into a partnership for collaborative development of Super Pro 50, a latest and most advanced live bacteria supplement.

The major players profiled in the vitamin supplements market include The Nature's Bounty Co., Archer Daniels Midland Company, DuPont Nutrition & Health, DSM, BASF SE, Bayer AG, Pharmavite® LLC, Amway, Carlson Labs, and NOW Health Group, Inc. among others.

Segmentation

The vitamin supplements market has been analyzed through the following segments:

By Type

Vitamin A

Vitamin D

Vitamin B12

Vitamin C

Others

By Distribution Channel

Online

Offline

By End-User

Children

Adults

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

United Kingdom

Germany

France

Others

Middle East and Africa

Saudi Arabia

UAE

Israel

Others

Asia Pacific

China

India

Australia

South Korea

Others

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