

Phytonutrients Market by Type (Carotenoids, Phytosterols, Flavonoids, Phenolic Compounds, and Vitamin E), Application (Food & Beverage, Feed, Pharmaceutical, and Cosmetic), Source, & by Region - Global Trends and Forecast to 2020

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Abstracts

Phytonutrients are certain specific, organic components found in plants and are gaining popularity owing to their health benefits. Phytonutrients are considered essential for human health, as they help in altering hormonal balance (such as estrogen breakdown); converting beta-carotene into vitamin A; enhancing immune system functions; antioxidants; repairing DNA damage caused by smoking or other toxic exposure; enhancing cell-to-cell communication; and eradicating cancer cells. The common types of phytonutrients include carotenoids, phenolic compounds, flavonoids, phytosterols, alkaloids, and others (such as cyclic compounds, monoterpenes, lignans, saponins, anthocyanins, and sulfides & thiols). Carotenoids, phytosterols, and phenolic compounds are currently the most widely found and used in various sectors such as food & beverages, feed, pharmaceuticals, and cosmetics.

Phytonutrients are found in plant-based life and are used as a referral to the general, nutritional composition of plants. They are not essential in keeping the body active but are known to prevent diseases in the body and are frequently advertised as antioxidants. They can be found in a majority of plant-based foods, including vegetarian alternatives. There are studies still in progress to measure the benefits of the phytonutrients available.

The growing trend of fortification of food with vitamins, folate, minerals, and herbal extracts has created a more favorable environment for the growth of the phytonutrients market. Phytonutrients are used extensively in a wide range of food & beverages such

as yogurts, milk, sausages, cold cuts, bakery products, spicy sauces, margarines, and spreads. Phytonutrients have the largest application in the pharmaceuticals industry and their consumption is projected to increase in the next five years.

Key industry players are investing extensively in R&D initiatives to expand their product portfolios. Continuous investment in new product development and launches, and acquisitions has expanded the scope of the industry. Key players in the industry are introducing functional food & beverage products with phytonutrients added and are promoted as products with health benefits.

Europe holds the largest share of the global phytonutrients market. In the forthcoming years, the market is projected to grow fastest in the North American region, making it the fastest revenue-generating pocket.

The global market is marked with intense competition due to the presence of a large number of big and small firms. New product developments & launches, mergers & acquisitions, and expansions are the key strategies adopted by market players to ensure growth in the market. The market is dominated by players such as the FMC Corporation (U.S.), BASF SE (Germany), Pharmachem Laboratories Inc. (U.S.), DSM N.V. (The Netherlands), Chr. Hansen A/S (Denmark), and Raisio Plc. (Finland). In this report, the global phytonutrients market is segmented into type, application, source, and region. The global phytonutrients market was valued at \$3.05 billion in 2014 and is projected to grow at a CAGR of 7.2% from 2015 to 2020.

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The report “Phytonutrients Market by Type (Carotenoids, Phytosterols, Flavonoids, Phenolic Compounds, and Vitamin E), Application (Food & Beverage, Feed, Pharmaceutical, and Cosmetic), Source, & by Region - Global Trends and Forecast to 2020” defines and segments the global market with analysis of current demand and forecasted consumption in terms of value (\$million).

The global market for phytonutrients was valued at \$3.05 Billion in 2014 and is projected to reach \$4.63 Billion by 2020, at a CAGR of 7.2% from 2015 to 2020.

Prominent players in the phytonutrients market include

Raisio Plc. (Finland)

DSM N.V. (The Netherlands)

BASF SE (Germany)

Chr. Hansen A/S (Denmark)

FMC Corporation (U.S.)

Kemin Industries, Inc. (U.S.)

The market is segmented and market size is forecasted on the basis of major regions such as North America, Europe, Asia-Pacific, and Rest of the World (RoW). The key countries are covered and their market sizes forecasted for each region. Further, the market is segmented and market size is forecasted on the basis of applications.

Europe dominated the global market and is expected to be the fastest-growing market in the near future owing to the health concerns in the region. The U.S., Germany, France, Italy, and China are the top five markets for phytonutrients and account for nearly 50% of the global total

The immense health benefits of phytonutrients are projected to drive its market globally. Their increasing end-use applications and growing interest in phytonutrients for their health benefits are major driving factors of the phytosterols market globally. At the same time, increasing availability and cheaper cost of raw materials, improvements in extraction techniques, and diversified application demands are driving the demand for phytonutrients across the world. Through significant efforts in R&D, manufacturers have identified efficient sources to extract phytonutrients to meet the rapidly growing demand for phytonutrients.

The global market for phytonutrients has significantly changed over the years due to consumer awareness related to various health benefits and increasing end-use applications. The carotenoids segment dominated the phytonutrients market in 2014. Flavonoids are the second most widely used phytonutrients.

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