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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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Contents

1 INTRODUCTION

1.1 OBJECTIVES OF THE STUDY
1.2 MARKET DEFINITION
1.3 MARKET SCOPE
  1.3.1 MARKETS COVERED
  1.3.2 YEARS CONSIDERED FOR THE STUDY
1.4 CURRENCY CONSIDERED FOR THE STUDY
1.5 LIMITATIONS
1.6 STAKEHOLDERS

2 RESEARCH METHODOLOGY

2.1 RESEARCH DATA
  2.1.1 SECONDARY DATA
    2.1.1.1 Key Data from Secondary Sources
  2.1.2 PRIMARY DATA
    2.1.2.1 Key Data from Primary Sources
    2.1.2.2 Key Industry Insights
    2.1.2.3 Breakdown of Primary Interviews
2.2 FACTOR ANALYSIS
  2.2.1 INTRODUCTION
  2.2.2 DEMAND-SIDE ANALYSIS
    2.2.2.1 Growing Population and Rising Diversified Food Demand
    2.2.2.2 Growing Middle-class Population
    2.2.2.3 Health Benefits of Phytonutrients - Carotenoids
    2.2.2.4 Increasing Demand for Milk & Meat Products
  2.2.3 SUPPLY-SIDE ANALYSIS
    2.2.3.1 Parent Market Analysis: Growth of Functional Food Market
2.3 GLOBAL MARKET SIZE ESTIMATION
  2.3.1 BOTTOM-UP APPROACH
  2.3.2 TOP-DOWN APPROACH
2.4 MARKET BREAKDOWN & DATA TRIANGULATION
2.5 RESEARCH ASSUMPTIONS & LIMITATIONS
  2.5.1 ASSUMPTIONS
  2.5.2 LIMITATIONS

3 EXECUTIVE SUMMARY

4 PREMIUM INSIGHTS

4.1 ATTRACTIVE OPPORTUNITIES IN PHYTONUTRIENTS MARKET
4.2 PHARMACEUTICALS: LEADING SEGMENT BY APPLICATION
4.3 LEADING MARKET FOR PHYTONUTRIENTS
4.4 EUROPE: LARGEST PHYTONUTRIENTS MARKET
4.5 U.S. DOMINATED PHYTONUTRIENTS MARKET, 2014
4.6 LIFE CYCLE ANALYSIS: BY REGION

5 MARKET OVERVIEW

5.1 INTRODUCTION
5.2 EVOLUTION
5.3 MARKET SEGMENTATION
5.3.1 PHYTONUTRIENTS MARKET, BY TYPE
5.3.2 PHYTONUTRIENTS MARKET, BY APPLICATION
5.3.3 PHYTONUTRIENTS MARKET, BY SOURCE
5.4 MARKET DYNAMICS
5.4.1 DRIVERS
5.4.1.1 Various Health Benefits
5.4.1.2 Increasing End-use Applications
5.4.2 RESTRAINTS
5.4.2.1 Possible Side Effects of Phytonutrients
5.4.2.2 Carotenoids (Beta-carotene): Not Suitable for All
5.4.3 OPPORTUNITY
5.4.3.1 Promotion of Phytonutrients to Control Cancer
5.4.4 CHALLENGES
5.4.4.1 Raising Awareness Levels among Consumers and Intensifying Research Activities
5.4.4.2 Effective Marketing Strategies

6 INDUSTRY TRENDS

6.1 INTRODUCTION
6.2 VALUE CHAIN ANALYSIS
6.3 SUPPLY CHAIN ANALYSIS
6.3.1 PROMINENT COMPANIES

6.3.2 SMALL & MEDIUM ENTERPRISES
6.3.3 END USERS (MANUFACTURERS/CONSUMERS)
6.3.4 KEY INFLUENCERS
6.4 INDUSTRY INSIGHTS
6.4.1 CAROTENOIDS SEGMENT DOMINATES PHYTONUTRIENTS MARKET
6.4.2 VITAMIN E IS FASTEST GROWING SEGMENT IN PHYTONUTRIENTS MARKET
6.5 PORTER'S FIVE FORCES ANALYSIS
6.5.1 INTENSITY OF COMPETITIVE RIVALRY
6.5.2 BARGAINING POWER OF SUPPLIERS
6.5.3 BARGAINING POWER OF BUYERS
6.5.4 THREAT OF NEW ENTRANTS
6.5.5 THREAT OF SUBSTITUTES
6.6 STRATEGIC BENCHMARKING
6.6.1 MERGERS & ACQUISITIONS

7 PHYTONUTRIENTS MARKET, BY TYPE

7.1 INTRODUCTION
7.2 CAROTENOIDS
7.2.1 BETA-CAROTENES
7.2.2 LUTEIN
7.2.3 LYCOPENE
7.2.4 ASTAXANTHIN
7.2.5 ZEAXANTHIN
7.2.6 CANTHAXANTHIN
7.2.7 OTHERS (CAROTENOIDS)
7.3 PHYTOSTEROLS
7.3.1 BETA-SITOSTEROL
7.3.2 CAMPESTEROL
7.3.3 STIGMASTEROL
7.3.4 OTHERS (PHYTOSTEROLS)
7.4 FLAVONOIDS
7.5 PHENOLIC COMPOUNDS
7.6 VITAMIN E
7.7 OTHER PHYTONUTRIENTS

8 PHYTONUTRIENTS MARKET, BY APPLICATION

8.1 INTRODUCTION
8.2 FOOD & BEVERAGES
8.3 FEED
8.4 PHARMACEUTICALS
8.5 COSMETICS

9 PHYTONUTRIENTS MARKET, BY SOURCE

9.1 INTRODUCTION
9.2 FRUITS & VEGETABLES
9.3 CEREALS, PULSES, AND OILSEEDS
9.4 HERBS & TREES
9.5 OTHER SOURCES

10 PHYTONUTRIENTS MARKET, BY REGION

10.1 INTRODUCTION
10.2 NORTH AMERICA
10.2.1 U.S.
10.2.2 CANADA
10.2.3 MEXICO
10.3 EUROPE
10.3.1 FRANCE
10.3.2 GERMANY
10.3.3 ITALY
10.3.4 THE NETHERLANDS
10.3.5 SPAIN
10.3.6 REST OF EUROPE
10.4 ASIA-PACIFIC
10.4.1 CHINA
10.4.2 INDIA
10.4.3 JAPAN
10.4.4 MALAYSIA
10.4.5 REST OF ASIA-PACIFIC
10.5 REST OF THE WORLD (ROW)
10.5.1 BRAZIL
10.5.2 ARGENTINA
10.5.3 SOUTH AFRICA
10.5.4 OTHERS IN ROW

11 COMPETITIVE LANDSCAPE

11.1 OVERVIEW
11.2 PHYTONUTRIENTS MARKET: MARKET SHARE ANALYSIS (DEVELOPMENTS)
11.3 COMPETITIVE SITUATIONS & TRENDS
11.3.1 MERGERS & ACQUISITIONS
11.3.2 EXPANSIONS & INVESTMENTS
11.3.3 AGREEMENTS, PARTNERSHIPS, JOINT VENTURES & COLLABORATIONS
11.3.4 NEW PRODUCT LAUNCHES

12 COMPANY PROFILES

(Overview, Products & Services, Strategies & Insights, Developments and MnM View)*

12.1 INTRODUCTION
12.2 ARCHER DANIELS MIDLAND COMPANY
12.3 BASF SE
12.4 CARGILL INC.
12.5 CHR. HANSEN A/S
12.6 DSM N. V.
12.7 CYANOTECH CORPORATION
12.8 FMC CORPORATION
12.9 KEMIN INDUSTRIES INC.
12.10 ALLIED BIOTECH CORPORATION
12.11 ARBORIS LLC
12.12 CAROTECH BERHAD
12.13 D.D. WILLIAMSON & CO.
12.14 DOHLER GROUP
12.15 PHARMACHEM LABORATORIES INC.
12.16 RAISIO PLC.

*Details on Overview, Products & Services, Strategies & Insights, Developments and MnM View might not be captured in case of unlisted companies.

13 APPENDIX

13.1 INSIGHTS OF INDUSTRY EXPERTS
13.2 DISCUSSION GUIDE

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13.3 COMPANY DEVELOPMENTS
13.3.1 MERGERS & AQUISITIONS
13.3.2 EXPANSIONS & INVESTMENTS
13.3.3 AGREEMENTS, PARTNERSHIPS, JOINT VENTURES & COLLABORATIONS
13.3.4 NEW PRODUCT LAUNCHES
13.4 INTRODUCING RT: REAL TIME MARKET INTELLIGENCE
13.5 AVAILABLE CUSTOMIZATIONS
13.6 RELATED REPORTS

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List Of Tables

LIST OF TABLES

Table 1 ASSUMPTIONS OF THE STUDY
Table 2 IMPACT OF KEY DRIVERS ON THE PHYTONUTRIENTS MARKET
Table 3 IMPACT OF KEY RESTRAINTS ON THE PHYTONUTRIENTS MARKET
Table 4 CHALLENGES TO THE PHYTONUTRIENTS MARKET
Table 5 PHYTONUTRIENTS MARKET SIZE, BY TYPE, 2013-2020 ($MILLION)
Table 6 CAROTENOIDS IN PHYTONUTRIENTS MARKET SIZE, BY REGION, 2013-2020 ($MILLION)
Table 7 CAROTENOIDS IN PHYTONUTRIENTS MARKET SIZE, BY TYPE, 2013-2020 ($MILLION)
Table 8 PHYTOSTEROLSIN PHYTONUTRIENTS MARKET SIZE, BY REGION, 2013-2020 ($MILLION)
Table 9 PHYTOSTEROLS IN PHYTONUTRIENTS MARKET SIZE, BY TYPE, 2013-2020 ($MILLION)
Table 10 FLAVONOIDS IN PHYTONUTRIENTS MARKET SIZE, BY REGION, 2013-2020 ($MILLION)
Table 11 PHENOLIC COMPOUNDS IN PHYTONUTRIENTS MARKET SIZE, BY REGION, 2013-2020 ($MILLION)
Table 12 VITAMIN E IN PHYTONUTRIENTS MARKET SIZE, BY REGION, 2013-2020 ($MILLION)
Table 13 OTHER PHYTONUTRIENTS MARKET SIZE, BY REGION, 2013-2020 ($MILLION)
Table 14 PHYTONUTRIENTS MARKET SIZE, BY APPLICATION, 2013-2020 ($MILLION)
Table 15 PHYTONUTRIENTS MARKET SIZE FOR FOOD & BEVERAGES, BY REGION, 2013-2020 ($MILLION)
Table 16 PHYTONUTRIENTS MARKET SIZE FOR FEED, BY REGION, 2013-2020 ($MILLION)
Table 17 PHYTONUTRIENTS MARKET SIZE FOR PHARMACEUTICALS, BY REGION, 2015-2020 ($MILLION)
Table 18 PHYTONUTRIENTS MARKET SIZE FOR COSMETICS, BY REGION, 2015-2020 ($MILLION)
Table 19 PHYTONUTRIENTS MARKET SIZE, BY SOURCE, 2013-2020 ($MILLION)
Table 20 FRUITS & VEGETABLES IN PHYTONUTRIENTS MARKET SIZE, BY REGION, 2013-2020 ($MILLION)
Table 21 CEREALS, PULSES, AND OILSEEDS IN PHYTONUTRIENTS MARKET

SIZE, BY REGION, 2015-2020 ($MILLION)
Table 22 HERBS & TREES IN PHYTONUTRIENTS MARKET SIZE, BY SOURCE, 2015-2020 ($MILLION)
Table 23 OTHER SOURCES IN PHYTONUTRUENTS MARKET SIZE, BY REGION, 2013-2020 ($MILLION)
Table 24 PHYTONUTRIENTS MARKET SIZE, BY REGION, 2013-2020 ($MILLION)
Table 25 NORTH AMERICA: PHYTONUTRIENTS MARKET SIZE, BY COUNTRY, 2013-2020 ($MILLION)
Table 26 NORTH AMERICA: PHYTONUTRIENTS MARKET SIZE, BY TYPE, 2013-2020 ($MILLION)
Table 27 NORTH AMERICA: PHYTONUTRIENTS MARKET SIZE, BY APPLICATION, 2013-2020 ($MILLION)
Table 28 U.S.: PHYTONUTRIENTS MARKET SIZE, BY TYPE, 2013-2020 ($MILLION)
Table 29 U.S.: PHYTONUTRIENTS MARKET SIZE, BY APPLICATION, 2013-2020 ($MILLION)
Table 30 CANADA: PHYTONUTRIENTS MARKET SIZE, BY TYPE, 2013-2020 ($MILLION)
Table 31 CANADA: PHYTONUTRIENTS MARKET SIZE, BY APPLICATION, 2013-2020 ($MILLION)
Table 32 MEXICO: PHYTONUTRIENTS MARKET SIZE, BY TYPE, 2013-2020 ($MILLION)
Table 33 MEXICO: PHYTONUTRIENTS MARKET SIZE, BY APPLICATION, 2013-2020 ($MILLION)
Table 34 EUROPE: PHYTONUTRIENTS MARKET SIZE, BY COUNTRY, 2013–2020 ($MILLION)
Table 35 EUROPE: PHYTONUTRIENTS MARKET SIZE, BY TYPE, 2013-2020 ($MILLION)
Table 36 EUROPE: PHYTONUTRIENTS MARKET SIZE, BY APPLICATION, 2013-2020 ($MILLION)
Table 37 FRANCE: PHYTONUTRIENTS MARKET SIZE, BY TYPE, 2013-2020 ($MILLION)
Table 38 FRANCE: PHYTONUTRIENTS MARKET SIZE, BY APPLICATION, 2013-2020 ($MILLION)
Table 39 GERMANY: PHYTONUTRIENTS MARKET SIZE, BY TYPE, 2013-2020 ($MILLION)
Table 40 GERMANY: PHYTONUTRIENTS MARKET SIZE, BY APPLICATION, 2013-2020 ($MILLION)
Table 41 ITALY: PHYTONUTRIENTS MARKET SIZE, BY TYPE, 2013-2020 ($MILLION)

Table 42 ITALY: PHYTONUTRIENTS MARKET SIZE, BY APPLICATION, 2013-2020 ($MILLION)
Table 43 THE NETHERLANDS: PHYTONUTRIENTS MARKET SIZE, BY TYPE, 2013-2020 ($MILLION)
Table 44 THE NETHERLANDS: PHYTONUTRIENTS MARKET SIZE, BY APPLICATION, 2013-2020 ($MILLION)
Table 45 SPAIN: PHYTONUTRIENTS MARKET SIZE, BY TYPE, 2013-2020 ($MILLION)
Table 46 SPAIN: PHYTONUTRIENTS MARKET SIZE, BY APPLICATION, 2013-2020 ($MILLION)
Table 47 REST OF EUROPE: PHYTONUTRIENTS MARKET SIZE, BY TYPE, 2013-2020 ($MILLION)
Table 48 REST OF EUROPE: PHYTONUTRIENTS MARKET SIZE, BY APPLICATION, 2013-2020 ($MILLION)
Table 49 ASIA-PACIFIC: PHYTONUTRIENTS MARKET SIZE, BY COUNTRY, 2013–2020 ($MILLION)
Table 50 ASIA-PACIFIC: PHYTONUTRIENTS MARKET SIZE, BY TYPE, 2013-2020 ($MILLION)
Table 51 ASIA-PACIFIC: PHYTONUTRIENTS MARKET SIZE, BY APPLICATION, 2013-2020 ($MILLION)
Table 52 CHINA: PHYTONUTRIENTS MARKET SIZE, BY TYPE, 2013-2020 ($MILLION)
Table 53 CHINA: PHYTONUTRIENTS MARKET SIZE, BY APPLICATION, 2013-2020 ($MILLION)
Table 54 INDIA: PHYTONUTRIENTS MARKET SIZE, BY TYPE, 2013-2020 ($MILLION)
Table 55 INDIA: PHYTONUTRIENTS MARKET SIZE, BY APPLICATION, 2013-2020 ($MILLION)
Table 56 JAPAN: PHYTONUTRIENTS MARKET SIZE, BY TYPE, 2013-2020 ($MILLION)
Table 57 JAPAN: PHYTONUTRIENTS MARKET SIZE, BY APPLICATION, 2013-2020 ($MILLION)
Table 58 MALAYSIA: PHYTONUTRIENTS MARKET SIZE, BY TYPE, 2013-2020 ($MILLION)
Table 59 MALAYSIA: PHYTONUTRIENTS MARKET SIZE, BY APPLICATION, 2013-2020 ($MILLION)
Table 60 REST OF ASIA-PACIFIC: PHYTONUTRIENTS MARKET SIZE, BY TYPE, 2013-2020 ($MILLION)
Table 61 REST OF ASIA-PACIFIC: PHYTONUTRIENTS MARKET SIZE, BY

APPLICATION, 2013-2020 ($MILLION)
Table 62 ROW: PHYTONUTRIENTS MARKET SIZE, BY COUNTRY, 2013-2020 ($MILLION)
Table 63 ROW: PHYTONUTRIENTS MARKET SIZE, BY TYPE, 2013-2020 ($MILLION)
Table 64 ROW: PHYTONUTRIENTS MARKET SIZE, BY APPLICATION, 2013-2020 ($MILLION)
Table 65 BRAZIL: PHYTONUTRIENTS MARKET SIZE, BY TYPE, 2013-2020 ($MILLION)
Table 66 BRAZIL: PHYTONUTRIENTS MARKET SIZE, BY APPLICATION, 2013-2020 ($MILLION)
Table 67 ARGENTINA: PHYTONUTRIENTS MARKET SIZE, BY TYPE, 2013-2020 ($MILLION)
Table 68 ARGENTINA: PHYTONUTRIENTS MARKET SIZE, BY APPLICATION, 2013-2020 ($MILLION)
Table 69 SOUTH AFRICA: PHYTONUTRIENTS MARKET SIZE, BY TYPE, 2013-2020 ($MILLION)
Table 70 SOUTH AFRICA: PHYTONUTRIENTS MARKET SIZE, BY APPLICATION, 2013-2020 ($MILLION)
Table 71 OTHERS IN ROW: PHYTONUTRIENTS MARKET SIZE, BY TYPE, 2013-2020 ($MILLION)
Table 72 OTHERS IN ROW: PHYTONUTRIENTS MARKET SIZE, BY APPLICATION, 2013-2020 ($MILLION)
Table 73 MERGERS & ACQUISITIONS, 2010–2015
Table 74 EXPANSIONS & INVESTMENTS, 2010–2015
Table 75 AGREEMENTS, PARTNERSHIPS, JOINT VENTURES & COLLABORATIONS, 2010–2015
Table 76 NEW PRODUCT LAUNCHES, 2010–2015
Table 77 BASF SE:ANIMAL NUTRITION PRODUCTS & THEIR DESCRIPTION
Table 78 BASF SE: HUMAN NUTRITION PRODUCTS & THEIR DESCRIPTION
Table 79 ALLIED BIOTECH CORPORATION: DIVISIONS & PRODUCTS

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About

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

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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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