Probiotics Market by Product Type (Functional Food & Beverages (FnB), Dietary Supplements, and Feed), Ingredient (Bacteria and Yeast), End User (Human and Animal), Distribution Channel and Region - Global Forecast to 2029

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Abstracts

According to MarketsandMarkets, the Probiotics market is projected to reach USD 105.7 billion by 2029 from USD 71.2 billion by 2024, at a CAGR of 8.2% during the forecast period in terms of value. Dietary supplements present consumers with a straightforward and hassle-free means to integrate probiotics into their daily regimen. With formats ranging from tablets to capsules and chewable, these supplements require no preparation and can be easily stored at room temperature, catering to the demands of modern, fast-paced lifestyles. This convenience factor resonates strongly with busy individuals seeking an effortless solution to bolster gut health, thereby driving sustained demand for dietary probiotic supplements.

Moreover, the appeal of dietary supplements extends beyond convenience to encompass precise dosing capabilities, allowing consumers to tailor their probiotic intake to address specific health concerns. Through targeted formulations containing distinct probiotic strains, consumers can effectively manage digestive health, support immune function, and even promote mental well-being. The realm of dietary supplements further thrives on innovation, with personalized formulations combining probiotics with complementary ingredients such as prebiotics or vitamins gaining traction.

Additionally, emerging advancements such as chewable tablets and timed-release capsules enhance consumer choice and efficacy, positioning dietary supplements as a cornerstone of proactive health management within the evolving probiotics market

landscape.

' By distribution channel, Online is estimated to grow with the highest CAGR during the forecast period.'

Online channels are poised to experience significant growth in the distribution of probiotics, outpacing traditional brick-and-mortar outlets. According to data from the U.S. Food and Drug Administration (FDA) released in October 2022, online sales of dietary supplements, including probiotics, have witnessed a substantial surge, particularly among younger demographics. This trend is propelled by several factors, including the unparalleled convenience offered by online retailers, allowing consumers to browse and purchase probiotics from the comfort of their homes at any time, thus eliminating the need for physical store visits.

Moreover, e-commerce platforms boast a wider product selection compared to traditional stores, offering diverse probiotic brands, formulations, and international options, catering to varied consumer preferences. This shift towards online channels is further reinforced by government initiatives such as India's Digital India program, which aims to facilitate safe and secure online transactions for health and wellness products, including probiotics.

Furthermore, subscription models and personalized recommendations offered by online retailers enhance consumer engagement and loyalty. Consumers can opt for subscription services for recurring probiotic deliveries, ensuring a steady supply of products. Advanced e-commerce platforms leverage user data to provide personalized recommendations tailored to individual needs and health goals

“Europe will significantly contribute towards market growth during the forecast period.”

Europe is positioned as a pivotal contributor to the burgeoning probiotics market throughout the forecasted period. Spearheaded by prominent industry leaders such as Probi (Sweden), Nestl? (Switzerland), AB-Biotics, S.A. (Belgium), Danone (France), BioGaia (Sweden), and Adisseo (France) with headquarters and robust market presence in the region, Europe stands as a stronghold of innovation and consumer engagement. For instance, in December 2023 Eurobarometer survey conducted by the European Commission highlighted a burgeoning understanding of the gut microbiome's pivotal role in overall well-being. This heightened awareness translates into a surging demand for diverse probiotic products, spanning from digestive health aids to immune-boosting supplements and solutions for mental well-being, thus fueling market

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expansion.

Moreover, Europe benefits from a supportive regulatory landscape established by the European Union (EU), mandating stringent scientific substantiation of health claims associated with probiotics. This regulatory rigor ensures a level of quality and transparency within the market, bolstering consumer confidence and fostering sustained market growth.

Break-up of Primaries:

By Company Type: Tier1-40%, Tier 2-32%, Tier 3- 28%

By Designation: C-level-45%, D-level – 33%, and Others- 22%

By Region: North America - 15%, Europe - 20%, Asia Pacific – 40%, South America-12%, RoW – 13%,

Others include sales managers, territory managers, and product managers.

Leading players profiled in this report:

- Probi (Sweden)
- Nestl? (Switzerland)
- ADM (US)
- Danone (France)
- International Flavors & Fragrances Inc. (US)
- Yakult Honsha Co., Ltd. (Japan)
- BioGaia (Sweden)
- MORINAGA MILK INDUSTRY CO., LTD. (Japan)
- Meiji Holdings Co., Ltd. (Japan)

Lifeway Foods, Inc. (US)

Adisseo (France)

Winclove Probiotics (US)

AB-Biotics, S.A. (Belgium)

Apsen Farmac?utica (Brazil)

Lallemand (Canada)

Elanco (US)

NextFoods, Inc.(US)

i-Health, Inc. (US)

Suja Life LLC. (US)

Renew Life Formulas LLC. (US)

BIOHM Health (US)

Sun Genomics (US)

Unique Biotech Ltd (India)

So Good So You (US)

Protocol For Life Balance (US)

The study includes an in-depth competitive analysis of these key players in the Probiotics market with their company profiles, recent developments, and key market strategies.

Research Coverage:

The report segments the Probiotics market on the basis of product type, ingredient, distribution channel, end user, and region. In terms of insights, this report has focused on various levels of analyses—the competitive landscape, end-use analysis, and company profiles, which together comprise and discuss views on the emerging & high-growth segments of the global Probiotics market, high-growth regions, countries, government initiatives, drivers, restraints, opportunities, and challenges.

Reasons to buy this report:

The report will help the market leaders/new entrants in this market with information on the closest approximations of the revenue numbers for the overall probiotics market and the subsegments. This report will help stakeholders understand the competitive landscape and gain more insights to position their businesses better and plan suitable go-to-market strategies. The report also helps stakeholders understand the pulse of the market and provides them with information on key market drivers, restraints, challenges, and opportunities.

The report provides insights on the following pointers:

Analysis of key drivers (Health benefits associated with probiotic-fortified foods), restraints (High R&D costs for developing new probiotic strains), opportunities (Replacement of pharmaceutical agents by probiotics), and challenges (Complexities in integrating probiotics in functional foods) influencing the growth of the Probiotics market.

Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product & service launches in the Probiotics market.

Market Development: Comprehensive information about lucrative markets – the report analyses the Probiotics market across varied regions.

Market Diversification: Exhaustive information about new products & services, untapped geographies, recent developments, and investments in the Probiotics market.

Competitive Assessment: In-depth assessment of market shares, growth strategies, and service offerings of leading players Probi (Sweden), Nestl? (Switzerland), ADM (US), Danone (France), International Flavors & Fragrances

Inc. (US), and Yakult Honsha Co., Ltd. (Japan), among others in the Probiotics market strategies. The report also helps stakeholders understand the Probiotics market and provides them with information on key market drivers, restraints, challenges, and opportunities.

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*Details on Business Overview, Products Offered, Recent Developments, and MnM View (Key strengths/Right to Win, Strategic Choices Made, and Weaknesses and Competitive Threats) might not be captured in case of unlisted companies.

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About

The probiotics market is currently being driven by the rising popularity of probiotic functional foods and beverages among (F&B) consumers. Age, stress, poor diet, etc. are some of the reasons responsible for digestive ailments, bloating, reduced resistance to infections, etc.; consumption of probiotic enhanced products helps to alleviate these widespread conditions.

These products contain live microorganisms (probiotics) that confer positive health effect on the host. Companies such as Yakult Honsha (Japan) and Chr. Hansen (Denmark) have developed patented strains of microorganisms claiming to affect specific health benefits; there has been a proliferation of probiotic ingredient suppliers who develop tailored strains of microorganisms for integrating with a diverse set of products. Awareness, faith on their efficacy, and safety are some of the deciding factors for the success of probiotic products. The market for overall probiotic products was $XX billion in 2012 and is expected to grow at a CAGR of XX% from 2014 to 2019 to reach a size of $XX billion by 2019.

High awareness of probiotics yoghurt and fermented milk in Asia-Pacific makes it the largest market for probiotics. Europe is the second-largest market for probiotics. The probiotics market is growing rapidly in the U.S. as well; the general affinity of the U.S. population towards probiotic dietary supplements and the concept of preventive health care are expected to drive the market in future; the sales of probiotic yogurts are already on the rise. The overall probiotic yogurt market is expected to reach a market size of $XX billion by 2019 growing at a CAGR of XX% from 2014 to 2019. The market size of probiotic dietary supplements is expected to be about $XX billion by 2019 growing at a CAGR of XX%.

By ingredient, the probiotic bacteria dominated the market share with XX%. Lactobacilli dominated bacterial probiotic ingredient with a share of XX% in 2013. Following lactobacilli, bifidobacteria was the second-largest sub-type of bacterial probiotic ingredient with a share of XX% in 2013.

Asia-Pacific dominated the probiotic lactobacilli market with XX% of the global share, followed by Europe with a share of about XX% in 2013. Lactobacillus acidophilus dominated the lactobacilli market with a share of XX%. Lactobacillus rhamnosus accounted for a share of XX% in 2013.

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