

# Vitamin B12 Global Market Insights 2025, Analysis and Forecast to 2030, by Manufacturers, Regions, Technology, Application

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## Abstracts

### Vitamin B12 Market Summary

#### Introduction to the Vitamin B12 Industry

Vitamin B12, also known as cobalamin, is a critical water-soluble vitamin essential for neurological function, red blood cell formation, and DNA synthesis. The industry is characterized by its complex production processes, primarily through microbial fermentation, followed by purification and formulation into various forms such as cyanocobalamin and methylcobalamin. Vitamin B12 is used across diverse applications, including animal feed, food fortification, pharmaceuticals, and dietary supplements, driven by increasing awareness of nutritional deficiencies and rising demand for fortified products. The market is highly concentrated, with a few key players dominating due to high technical barriers and regulatory requirements. Innovations focus on sustainable production methods, such as EUROAPI's investments in eco-efficient processes, and expanding capacity, as seen in Zhejiang NHU's 3,000-ton facility. The industry faces challenges from supply chain dependencies on raw materials and stringent quality standards, particularly in pharmaceutical-grade B12, but benefits from growing veganism and health-conscious consumer trends.

#### Market Size and Growth Forecast

The global Vitamin B12 market is projected to reach USD 0.8 billion to USD 1.2 billion by 2025, with an estimated compound annual growth rate (CAGR) of 6% to 8% through 2030, driven by rising demand in feed, pharmaceuticals, and dietary supplements, alongside advancements in production efficiency.

## Regional Analysis

North America expects a growth rate of 5% to 7%. The U.S. leads due to high consumption of dietary supplements and fortified foods, supported by a robust healthcare sector and consumer awareness of B12 deficiency risks, particularly among vegans. Canada's market grows steadily, driven by livestock feed demand.

Europe anticipates a growth rate of 6% to 8%. Germany and France dominate, with EUROAPI's Saint-Aubin-lès-Elbeuf facility reinforcing Europe's position as a key production hub. The UK's vegan population and stringent supplement regulations drive demand for high-quality B12.

Asia Pacific projects a growth rate of 7% to 9%. China, led by players like Zhejiang NHU, benefits from large-scale production and growing feed and pharmaceutical sectors. India's rising middle class and nutritional awareness fuel supplement demand, while Japan focuses on functional foods.

South America expects a growth rate of 4% to 6%. Brazil's livestock industry drives feed-grade B12 demand, though economic volatility limits consumer supplement growth.

Middle East and Africa anticipate a growth rate of 3% to 5%. South Africa's emerging supplement market and the UAE's health-focused retail support modest growth, but limited production infrastructure hinders scalability.

## Application Analysis

**Feed:** Projected at 5% to 7%, feed dominates due to its role in livestock nutrition, particularly in poultry and swine. Trends include demand for high-potency B12 to enhance animal health, with China's feed industry driving growth.

**Food:** Expected at 6% to 8%, food fortification grows as governments address nutritional deficiencies. Fortified dairy, cereals, and plant-based products gain traction, especially in Europe and North America, aligning with vegan trends.

**Pharmaceutical:** Anticipated at 7% to 9%, pharmaceuticals lead in value due to high-purity requirements for injectables and oral medications. Innovations focus on B12 for neurological and anemia treatments, with EUROAPI's sustainable production setting

trends.

**Dietary Supplement:** Projected at 8% to 10%, supplements are the fastest-growing, driven by veganism, aging populations, and e-commerce. Methylcobalamin formulations and sublingual delivery systems gain popularity, particularly in the U.S. and India.

### Key Market Players

**EUROAPI:** A French leader, EUROAPI specializes in active pharmaceutical ingredients, with a focus on sustainable Vitamin B12 production at its Saint-Aubin-lès-Elbeuf facility, targeting pharmaceutical and supplement markets.

**Hebei Yuxing (Hebei Yufeng Group):** A Chinese firm, Hebei Yuxing produces feed-grade Vitamin B12, leveraging large-scale fermentation to serve the livestock industry.

**Hebei Huarong (CSPC):** A Chinese pharmaceutical giant, Hebei Huarong focuses on high-purity B12 for medical applications, with a strong presence in Asia.

**Ningxia Kingvit:** A Chinese producer, Ningxia Kingvit emphasizes feed and food-grade B12, catering to domestic and export markets.

**NCPC:** A Chinese company, NCPC develops Vitamin B12 for pharmaceuticals and supplements, known for its integrated production capabilities.

**Zhejiang NHU:** A Chinese innovator, Zhejiang NHU produces B12 for feed and supplements, with a 3,000-ton facility driving global supply.

### Porter's Five Forces Analysis

**Threat of New Entrants:** Low. High capital costs, complex fermentation processes, and regulatory barriers deter entry. EUROAPI's advanced facilities and Zhejiang NHU's scale limit new players, though niche biotech firms may emerge.

**Threat of Substitutes:** Moderate. Alternatives like fortified foods or other vitamins compete, but B12's unique role in neurological health gives NCPC an edge. Plant-based diets increase reliance on supplements.

**Bargaining Power of Buyers:** High. Large feed and pharmaceutical buyers

negotiate due to concentrated suppliers. Hebei Yuxing's long-term contracts stabilize demand, but price sensitivity persists in feed markets.

**Bargaining Power of Suppliers:** Moderate. Raw material suppliers for fermentation substrates influence costs, but diversified sourcing by Ningxia Kingvit mitigates risks. Specialized inputs grant some supplier power.

**Competitive Rivalry:** High. EUROAPI, Zhejiang NHU, and NCPC compete on quality, sustainability, and scale. Rapid demand for supplements and feed drives R&D, intensifying rivalry.

## Market Opportunities and Challenges

### Opportunities

**Rising Veganism:** Growing plant-based diets boost demand for Ningxia Kingvit's supplement-grade B12.

**Aging Populations:** Neurological health needs drive EUROAPI's pharmaceutical B12 growth.

**Sustainable Production:** Hebei Huarong's eco-efficient processes align with global sustainability trends.

**E-Commerce Growth:** Online platforms expand Zhejiang NHU's supplement reach.

**Emerging Markets:** India's nutritional awareness offers NCPC export potential.

**Fortification Programs:** Government initiatives in Africa support Hebei Yuxing's food-grade B12.

**Regulatory Support:** Europe's quality standards bolster EUROAPI's credibility.

### Challenges

**Supply Chain Dependencies:** Raw material volatility impacts Zhejiang NHU's

production.

**Regulatory Stringency:** Global quality standards raise costs for NCPC's pharmaceutical B12.

**Limited Awareness:** Low deficiency awareness in Africa hinders Hebei Huarong's growth.

**Competition from Fortified Foods:** Alternatives challenge Ningxia Kingvit's supplement sales.

**High R&D Costs:** Sustainable process development pressures EUROAPI's margins.

**Price Sensitivity:** Feed markets limit Hebei Yuxing's profitability.

**Counterfeit Risks:** Online sales expose NCPC to low-quality imitations.

## Contents

### **CHAPTER 1 EXECUTIVE SUMMARY**

### **CHAPTER 2 ABBREVIATION AND ACRONYMS**

### **CHAPTER 3 PREFACE**

- 3.1 Research Scope
- 3.2 Research Sources
  - 3.2.1 Data Sources
  - 3.2.2 Assumptions
- 3.3 Research Method

### **CHAPTER 4 MARKET LANDSCAPE**

- 4.1 Market Overview
- 4.2 Classification/Types
- 4.3 Application/End Users

### **CHAPTER 5 MARKET TREND ANALYSIS**

- 5.1 Introduction
- 5.2 Drivers
- 5.3 Restraints
- 5.4 Opportunities
- 5.5 Threats

### **CHAPTER 6 INDUSTRY CHAIN ANALYSIS**

- 6.1 Upstream/Suppliers Analysis
- 6.2 Vitamin B12 Analysis
  - 6.2.1 Technology Analysis
  - 6.2.2 Cost Analysis
  - 6.2.3 Market Channel Analysis
- 6.3 Downstream Buyers/End Users

### **CHAPTER 7 LATEST MARKET DYNAMICS**

- 7.1 Latest News
- 7.2 Merger and Acquisition
- 7.3 Planned/Future Project
- 7.4 Policy Dynamics

## **CHAPTER 8 TRADING ANALYSIS**

- 8.1 Export of Vitamin B12 by Region
- 8.2 Import of Vitamin B12 by Region
- 8.3 Balance of Trade

## **CHAPTER 9 HISTORICAL AND FORECAST VITAMIN B12 MARKET IN NORTH AMERICA (2020-2030)**

- 9.1 Vitamin B12 Market Size
- 9.2 Vitamin B12 Demand by End Use
- 9.3 Competition by Players/Suppliers
- 9.4 Type Segmentation and Price
- 9.5 Key Countries Analysis
  - 9.5.1 United States
  - 9.5.2 Canada
  - 9.5.3 Mexico

## **CHAPTER 10 HISTORICAL AND FORECAST VITAMIN B12 MARKET IN SOUTH AMERICA (2020-2030)**

- 10.1 Vitamin B12 Market Size
- 10.2 Vitamin B12 Demand by End Use
- 10.3 Competition by Players/Suppliers
- 10.4 Type Segmentation and Price
- 10.5 Key Countries Analysis
  - 10.5.1 Brazil
  - 10.5.2 Argentina
  - 10.5.3 Chile
  - 10.5.4 Peru

## **CHAPTER 11 HISTORICAL AND FORECAST VITAMIN B12 MARKET IN ASIA & PACIFIC (2020-2030)**

- 11.1 Vitamin B12 Market Size
- 11.2 Vitamin B12 Demand by End Use
- 11.3 Competition by Players/Suppliers
- 11.4 Type Segmentation and Price
- 11.5 Key Countries Analysis
  - 11.5.1 China
  - 11.5.2 India
  - 11.5.3 Japan
  - 11.5.4 South Korea
  - 11.5.5 Southeast Asia
  - 11.5.6 Australia

## **CHAPTER 12 HISTORICAL AND FORECAST VITAMIN B12 MARKET IN EUROPE (2020-2030)**

- 12.1 Vitamin B12 Market Size
- 12.2 Vitamin B12 Demand by End Use
- 12.3 Competition by Players/Suppliers
- 12.4 Type Segmentation and Price
- 12.5 Key Countries Analysis
  - 12.5.1 Germany
  - 12.5.2 France
  - 12.5.3 United Kingdom
  - 12.5.4 Italy
  - 12.5.5 Spain
  - 12.5.6 Belgium
  - 12.5.7 Netherlands
  - 12.5.8 Austria
  - 12.5.9 Poland
  - 12.5.10 Russia

## **CHAPTER 13 HISTORICAL AND FORECAST VITAMIN B12 MARKET IN MEA (2020-2030)**

- 13.1 Vitamin B12 Market Size
- 13.2 Vitamin B12 Demand by End Use
- 13.3 Competition by Players/Suppliers
- 13.4 Type Segmentation and Price
- 13.5 Key Countries Analysis



- 13.5.1 Egypt
- 13.5.2 Israel
- 13.5.3 South Africa
- 13.5.4 Gulf Cooperation Council Countries
- 13.5.5 Turkey

## **CHAPTER 14 SUMMARY FOR GLOBAL VITAMIN B12 MARKET (2020-2025)**

- 14.1 Vitamin B12 Market Size
- 14.2 Vitamin B12 Demand by End Use
- 14.3 Competition by Players/Suppliers
- 14.4 Type Segmentation and Price

## **CHAPTER 15 GLOBAL VITAMIN B12 MARKET FORECAST (2025-2030)**

- 15.1 Vitamin B12 Market Size Forecast
- 15.2 Vitamin B12 Demand Forecast
- 15.3 Competition by Players/Suppliers
- 15.4 Type Segmentation and Price Forecast

## **CHAPTER 16 ANALYSIS OF GLOBAL KEY VENDORS**

- 16.1 EUROAPI
  - 16.1.1 Company Profile
  - 16.1.2 Main Business and Vitamin B12 Information
  - 16.1.3 SWOT Analysis of EUROAPI
  - 16.1.4 EUROAPI Vitamin B12 Sales, Revenue, Price and Gross Margin (2020-2025)
- 16.2 Hebei Yuxing (Hebei Yufeng Group)
  - 16.2.1 Company Profile
  - 16.2.2 Main Business and Vitamin B12 Information
  - 16.2.3 SWOT Analysis of Hebei Yuxing (Hebei Yufeng Group)
  - 16.2.4 Hebei Yuxing (Hebei Yufeng Group) Vitamin B12 Sales, Revenue, Price and Gross Margin (2020-2025)
- 16.3 Hebei Huarong (CSPC)
  - 16.3.1 Company Profile
  - 16.3.2 Main Business and Vitamin B12 Information
  - 16.3.3 SWOT Analysis of Hebei Huarong (CSPC)
  - 16.3.4 Hebei Huarong (CSPC) Vitamin B12 Sales, Revenue, Price and Gross Margin (2020-2025)

## 16.4 Ningxia Kingvit

### 16.4.1 Company Profile

### 16.4.2 Main Business and Vitamin B12 Information

### 16.4.3 SWOT Analysis of Ningxia Kingvit

### 16.4.4 Ningxia Kingvit Vitamin B12 Sales, Revenue, Price and Gross Margin (2020-2025)

Please ask for sample pages for full companies list

Tables and Figures

Table Abbreviation and Acronyms List

Table Research Scope of Vitamin B12 Report

Table Data Sources of Vitamin B12 Report

Table Major Assumptions of Vitamin B12 Report

Figure Market Size Estimated Method

Figure Major Forecasting Factors

Figure Vitamin B12 Picture

Table Vitamin B12 Classification

Table Vitamin B12 Applications List

Table Drivers of Vitamin B12 Market

Table Restraints of Vitamin B12 Market

Table Opportunities of Vitamin B12 Market

Table Threats of Vitamin B12 Market

Table Raw Materials Suppliers List

Table Different Production Methods of Vitamin B12

Table Cost Structure Analysis of Vitamin B12

Table Key End Users List

Table Latest News of Vitamin B12 Market

Table Merger and Acquisition List

Table Planned/Future Project of Vitamin B12 Market

Table Policy of Vitamin B12 Market

Table 2020-2030 Regional Export of Vitamin B12

Table 2020-2030 Regional Import of Vitamin B12

Table 2020-2030 Regional Trade Balance

Figure 2020-2030 Regional Trade Balance

Table 2020-2030 North America Vitamin B12 Market Size and Market Volume List

Figure 2020-2030 North America Vitamin B12 Market Size and CAGR

Figure 2020-2030 North America Vitamin B12 Market Volume and CAGR

Table 2020-2030 North America Vitamin B12 Demand List by Application

Table 2020-2025 North America Vitamin B12 Key Players Sales List

Table 2020-2025 North America Vitamin B12 Key Players Market Share List

Table 2020-2030 North America Vitamin B12 Demand List by Type  
Table 2020-2025 North America Vitamin B12 Price List by Type  
Table 2020-2030 United States Vitamin B12 Market Size and Market Volume List  
Table 2020-2030 United States Vitamin B12 Import & Export List  
Table 2020-2030 Canada Vitamin B12 Market Size and Market Volume List  
Table 2020-2030 Canada Vitamin B12 Import & Export List  
Table 2020-2030 Mexico Vitamin B12 Market Size and Market Volume List  
Table 2020-2030 Mexico Vitamin B12 Import & Export List  
Table 2020-2030 South America Vitamin B12 Market Size and Market Volume List  
Figure 2020-2030 South America Vitamin B12 Market Size and CAGR  
Figure 2020-2030 South America Vitamin B12 Market Volume and CAGR  
Table 2020-2030 South America Vitamin B12 Demand List by Application  
Table 2020-2025 South America Vitamin B12 Key Players Sales List  
Table 2020-2025 South America Vitamin B12 Key Players Market Share List  
Table 2020-2030 South America Vitamin B12 Demand List by Type  
Table 2020-2025 South America Vitamin B12 Price List by Type  
Table 2020-2030 Brazil Vitamin B12 Market Size and Market Volume List  
Table 2020-2030 Brazil Vitamin B12 Import & Export List  
Table 2020-2030 Argentina Vitamin B12 Market Size and Market Volume List  
Table 2020-2030 Argentina Vitamin B12 Import & Export List  
Table 2020-2030 Chile Vitamin B12 Market Size and Market Volume List  
Table 2020-2030 Chile Vitamin B12 Import & Export List  
Table 2020-2030 Peru Vitamin B12 Market Size and Market Volume List  
Table 2020-2030 Peru Vitamin B12 Import & Export List  
Table 2020-2030 Asia & Pacific Vitamin B12 Market Size and Market Volume List  
Figure 2020-2030 Asia & Pacific Vitamin B12 Market Size and CAGR  
Figure 2020-2030 Asia & Pacific Vitamin B12 Market Volume and CAGR  
Table 2020-2030 Asia & Pacific Vitamin B12 Demand List by Application  
Table 2020-2025 Asia & Pacific Vitamin B12 Key Players Sales List  
Table 2020-2025 Asia & Pacific Vitamin B12 Key Players Market Share List  
Table 2020-2030 Asia & Pacific Vitamin B12 Demand List by Type  
Table 2020-2025 Asia & Pacific Vitamin B12 Price List by Type  
Table 2020-2030 China Vitamin B12 Market Size and Market Volume List  
Table 2020-2030 China Vitamin B12 Import & Export List  
Table 2020-2030 India Vitamin B12 Market Size and Market Volume List  
Table 2020-2030 India Vitamin B12 Import & Export List  
Table 2020-2030 Japan Vitamin B12 Market Size and Market Volume List  
Table 2020-2030 Japan Vitamin B12 Import & Export List  
Table 2020-2030 South Korea Vitamin B12 Market Size and Market Volume List

Table 2020-2030 South Korea Vitamin B12 Import & Export List  
Table 2020-2030 Southeast Asia Vitamin B12 Market Size List  
Table 2020-2030 Southeast Asia Vitamin B12 Market Volume List  
Table 2020-2030 Southeast Asia Vitamin B12 Import List  
Table 2020-2030 Southeast Asia Vitamin B12 Export List  
Table 2020-2030 Australia Vitamin B12 Market Size and Market Volume List  
Table 2020-2030 Australia Vitamin B12 Import & Export List  
Table 2020-2030 Europe Vitamin B12 Market Size and Market Volume List  
Figure 2020-2030 Europe Vitamin B12 Market Size and CAGR  
Figure 2020-2030 Europe Vitamin B12 Market Volume and CAGR  
Table 2020-2030 Europe Vitamin B12 Demand List by Application  
Table 2020-2025 Europe Vitamin B12 Key Players Sales List  
Table 2020-2025 Europe Vitamin B12 Key Players Market Share List  
Table 2020-2030 Europe Vitamin B12 Demand List by Type  
Table 2020-2025 Europe Vitamin B12 Price List by Type  
Table 2020-2030 Germany Vitamin B12 Market Size and Market Volume List  
Table 2020-2030 Germany Vitamin B12 Import & Export List  
Table 2020-2030 France Vitamin B12 Market Size and Market Volume List  
Table 2020-2030 France Vitamin B12 Import & Export List  
Table 2020-2030 United Kingdom Vitamin B12 Market Size and Market Volume List  
Table 2020-2030 United Kingdom Vitamin B12 Import & Export List  
Table 2020-2030 Italy Vitamin B12 Market Size and Market Volume List  
Table 2020-2030 Italy Vitamin B12 Import & Export List  
Table 2020-2030 Spain Vitamin B12 Market Size and Market Volume List  
Table 2020-2030 Spain Vitamin B12 Import & Export List  
Table 2020-2030 Belgium Vitamin B12 Market Size and Market Volume List  
Table 2020-2030 Belgium Vitamin B12 Import & Export List  
Table 2020-2030 Netherlands Vitamin B12 Market Size and Market Volume List  
Table 2020-2030 Netherlands Vitamin B12 Import & Export List  
Table 2020-2030 Austria Vitamin B12 Market Size and Market Volume List  
Table 2020-2030 Austria Vitamin B12 Import & Export List  
Table 2020-2030 Poland Vitamin B12 Market Size and Market Volume List  
Table 2020-2030 Poland Vitamin B12 Import & Export List  
Table 2020-2030 Russia Vitamin B12 Market Size and Market Volume List  
Table 2020-2030 Russia Vitamin B12 Import & Export List  
Table 2020-2030 MEA Vitamin B12 Market Size and Market Volume List  
Figure 2020-2030 MEA Vitamin B12 Market Size and CAGR  
Figure 2020-2030 MEA Vitamin B12 Market Volume and CAGR  
Table 2020-2030 MEA Vitamin B12 Demand List by Application

Table 2020-2025 MEA Vitamin B12 Key Players Sales List
Table 2020-2025 MEA Vitamin B12 Key Players Market Share List
Table 2020-2030 MEA Vitamin B12 Demand List by Type
Table 2020-2025 MEA Vitamin B12 Price List by Type
Table 2020-2030 Egypt Vitamin B12 Market Size and Market Volume List
Table 2020-2030 Egypt Vitamin B12 Import & Export List
Table 2020-2030 Israel Vitamin B12 Market Size and Market Volume List
Table 2020-2030 Israel Vitamin B12 Import & Export List
Table 2020-2030 South Africa Vitamin B12 Market Size and Market Volume List
Table 2020-2030 South Africa Vitamin B12 Import & Export List
Table 2020-2030 Gulf Cooperation Council Countries Vitamin B12 Market Size and Market Volume List
Table 2020-2030 Gulf Cooperation Council Countries Vitamin B12 Import & Export List
Table 2020-2030 Turkey Vitamin B12 Market Size and Market Volume List
Table 2020-2030 Turkey Vitamin B12 Import & Export List
Table 2020-2025 Global Vitamin B12 Market Size List by Region
Table 2020-2025 Global Vitamin B12 Market Size Share List by Region
Table 2020-2025 Global Vitamin B12 Market Volume List by Region
Table 2020-2025 Global Vitamin B12 Market Volume Share List by Region
Table 2020-2025 Global Vitamin B12 Demand List by Application
Table 2020-2025 Global Vitamin B12 Demand Market Share List by Application
Table 2020-2025 Global Vitamin B12 Capacity List
Table 2020-2025 Global Vitamin B12 Key Vendors Capacity Share List
Table 2020-2025 Global Vitamin B12 Key Vendors Production List
Table 2020-2025 Global Vitamin B12 Key Vendors Production Share List
Figure 2020-2025 Global Vitamin B12 Capacity Production and Growth Rate
Table 2020-2025 Global Vitamin B12 Key Vendors Production Value List
Figure 2020-2025 Global Vitamin B12 Production Value and Growth Rate
Table 2020-2025 Global Vitamin B12 Key Vendors Production Value Share List
Table 2020-2025 Global Vitamin B12 Demand List by Type
Table 2020-2025 Global Vitamin B12 Demand Market Share List by Type
Table 2020-2025 Regional Vitamin B12 Price List
Table 2025-2030 Global Vitamin B12 Market Size List by Region
Table 2025-2030 Global Vitamin B12 Market Size Share List by Region
Table 2025-2030 Global Vitamin B12 Market Volume List by Region
Table 2025-2030 Global Vitamin B12 Market Volume Share List by Region
Table 2025-2030 Global Vitamin B12 Demand List by Application
Table 2025-2030 Global Vitamin B12 Demand Market Share List by Application
Table 2025-2030 Global Vitamin B12 Capacity List



Table 2025-2030 Global Vitamin B12 Key Vendors Capacity Share List	
Table 2025-2030 Global Vitamin B12 Key Vendors Production List	
Table 2025-2030 Global Vitamin B12 Key Vendors Production Share List	
Figure 2025-2030 Global Vitamin B12 Capacity Production and Growth Rate	
Table 2025-2030 Global Vitamin B12 Key Vendors Production Value List	
Figure 2025-2030 Global Vitamin B12 Production Value and Growth Rate	
Table 2025-2030 Global Vitamin B12 Key Vendors Production Value Share List	
Table 2025-2030 Global Vitamin B12 Demand List by Type	
Table 2025-2030 Global Vitamin B12 Demand Market Share List by Type	
Table 2025-2030 Vitamin B12 Regional Price List	
Table EUROAPI Information	
Table SWOT Analysis of EUROAPI	
Table 2020-2025 EUROAPI Vitamin B12 Product Capacity Production Price Cost Production Value	
Figure 2020-2025 EUROAPI Vitamin B12 Capacity Production and Growth Rate	
Figure 2020-2025 EUROAPI Vitamin B12 Market Share	
Table Hebei Yuxing (Hebei Yufeng Group) Information	
Table SWOT Analysis of Hebei Yuxing (Hebei Yufeng Group)	
Table 2020-2025 Hebei Yuxing (Hebei Yufeng Group) Vitamin B12 Product Capacity Production Price Cost Production Value	
Figure 2020-2025 Hebei Yuxing (Hebei Yufeng Group) Vitamin B12 Capacity Production and Growth Rate	
Figure 2020-2025 Hebei Yuxing (Hebei Yufeng Group) Vitamin B12 Market Share	
Table Hebei Huarong (CSPC) Information	
Table SWOT Analysis of Hebei Huarong (CSPC)	
Table 2020-2025 Hebei Huarong (CSPC) Vitamin B12 Product Capacity Production Price Cost Production Value	
Figure 2020-2025 Hebei Huarong (CSPC) Vitamin B12 Capacity Production and Growth Rate	
Figure 2020-2025 Hebei Huarong (CSPC) Vitamin B12 Market Share	
Table Ningxia Kingvit Information	
Table SWOT Analysis of Ningxia Kingvit	
Table 2020-2025 Ningxia Kingvit Vitamin B12 Product Capacity Production Price Cost Production Value	
Figure 2020-2025 Ningxia Kingvit Vitamin B12 Capacity Production and Growth Rate	
Figure 2020-2025 Ningxia Kingvit Vitamin B12 Market Share	
Table NCPC Information	
Table SWOT Analysis of NCPC	
Table 2020-2025 NCPC Vitamin B12 Product Capacity Production Price Cost	

Production Value

Figure 2020-2025 NCPC Vitamin B12 Capacity Production and Growth Rate

Figure 2020-2025 NCPC Vitamin B12 Market Share

Table Zhejiang NHU Information

Table SWOT Analysis of Zhejiang NHU

Table 2020-2025 Zhejiang NHU Vitamin B12 Product Capacity Production Price Cost

Production Value

Figure 2020-2025 Zhejiang NHU Vitamin B12 Capacity Production and Growth Rate

Figure 2020-2025 Zhejiang NHU Vitamin B12 Market Share

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