

# Stevia Market Forecasts to 2028 – Global Analysis By Nature (Conventional, Organic), Application (Bakery & Confectionery, Other Applications), End User (Cosmetics Industry, Food & Beverage Industry) and By Geography

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## Abstracts

According to Statistics MRC, the Global Stevia Market is accounted for \$664.86 million in 2020 and is expected to reach \$1,499.37 million by 2028 growing at a CAGR of 10.7% during the forecast period. Consumer demand for natural sugar substitutes, changing lifestyles, large number of health benefits associated with its consumption, growing disposable incomes, and several initiatives undertaken by the governments of various countries to minimize sugar intake so as to combat health problems are the major factors propelling the market growth. However, fluctuation in stevia leaf prices and advances in extraction technologies and formulations are hampering the market growth.

Stevia is a natural sweetener extracted from the plant species called Stevia Rebaudiana which is a plant native to South America whose leaf extracts are naturally sweet and are used to sweeten food & beverages. Stevia has its unique taste profile and sweetness intensity, which is approximately 200 to 350 times greater than regular sugar. Commercially, stevia is a white powder composed of one or more intensely sweet glycosides derived from the leaves of stevia; it finds usage as a non-caloric sweetener. Stevia also contains a wealth of antioxidant compounds, including flavonoids, triterpenes, tannins, caffeic acid, kaempferol, and quercetin.

Based on extract type, the liquid segment is estimated to have a lucrative growth due to the increasing consumers prefer for liquid form of stevia to sweeten recipes. A few drops of the liquid stevia extract replace a teaspoon of cane sugar, which can be used

for sweetening coffee, teas, and smoothies. Liquid stevia is available in several forms, such as syrups, resulting from boiling the leaves in water. The syrup is used to enhance the flavor of many foods. In addition, the commercial scale applications choose liquid stevia as they're concentrated, and really little quantity is required. Furthermore, the demand for alcohol-free liquid is growing at a greater pace within the segment, thus, further augmenting the market growth.

By geography, Asia Pacific is going to have a lucrative growth during the forecast period due to the growing awareness about healthy diet and increasing health consciousness among people across the region. Countries such as China, Japan, and South Korea are the major contributors for the market growth in the region. Moreover, the consumers are seeking simpler labels and natural ingredients as they become more conscious of their own nutrition. In addition, the growing awareness of weight control, obesity, and therefore the significance of eating a healthy diet is driving the demand for stevia-based products across the region.

Some of the key players profiled in the Stevia Market include Archer Daniels Midland Company, Cargill, Evolva Holding SA, GLG Life Tech Corporation, Ingredion Incorporated, Morita Kagakau Kogyo Co. Ltd, Purecircle Limited, Pyure Brands LLC, S&W Seed Company, Sunwin Stevia International, Inc, Tate & Lyle PLC, and Zhucheng Haotian Pharm Co. Ltd.

#### Natures Covered:

Conventional

Organic

#### Types Covered:

Reb A

Reb D

Reb M

#### Extract Types Covered:

Liquid

Powder

Whole Leaf

#### Distribution Channels Covered:

Direct Sales

Online

Retail

#### Applications Covered:

Bakery & Confectionery

Convenience Foods

Dairy Food Products

Dietary Supplements

Packaged Food Products

Pharmaceuticals

Snacks

Table Top Sweeteners

Other Applications

#### End Users Covered:

Cosmetics Industry

Food & Beverage Industry

Regions Covered:

North America

US

Canada

Mexico

Europe

Germany

UK

Italy

France

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:

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Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

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