

India Nutraceuticals Market Segmented By Category (Dietary Supplements, Functional Beverages, Functional Foods), By Source (Plants, Animals, Microbial), By Distribution Channel (Pharmacies & Drug Stores, Online, Supermarkets & Hypermarkets, Others), By Sector (Urban, Rural), By Region, Competition, Forecast & Opportunities, 2029

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Abstracts

India Nutraceuticals Market has valued at USD 6113.20 million in 2023 and is anticipated to project impressive growth in the forecast period with a CAGR of 11.39% through 2029. The nutraceutical market in India is experiencing remarkable growth, fueled by several key factors. Firstly, India's large and diverse population is becoming increasingly health-conscious, driving the demand for nutraceutical products. The rising awareness of preventive healthcare and the desire for wellness-oriented solutions have contributed to this trend.

Additionally, the aging population in India has created a significant market for nutraceuticals. As individuals seek ways to address age-related health concerns, such as joint health and cognitive function, the demand for supplements and functional foods has surged. Chronic diseases like diabetes, obesity, and heart disease are on the rise in India. Nutraceuticals offer a holistic approach to manage these conditions, promoting their adoption.

Consumer awareness regarding the benefits of natural ingredients and traditional remedies has led to the popularity of herbal and Ayurvedic nutraceuticals in the Indian market. These products resonate with the cultural preferences and preferences of Indian consumers. The government's initiatives to promote wellness and regulate the

nutraceutical industry have also played a crucial role in its growth. These factors, coupled with the expansion of e-commerce platforms, are driving the nutraceutical market in India, making it a vibrant and promising sector within the country's healthcare and wellness landscape.

Key Market Drivers

Rising Incidence of Chronic Diseases and Geriatric Population

The rising incidence of chronic diseases and the growing geriatric population are significant drivers propelling the nutraceutical market in India. India is experiencing a surge in chronic health conditions, including diabetes, cardiovascular diseases, and obesity. This increase can be attributed to changing lifestyles, urbanization, and dietary habits. Nutraceuticals offer a valuable solution for managing and preventing these chronic ailments. They provide a bridge between pharmaceuticals and dietary supplements, emphasizing holistic health management.

The aging demographic in India is another crucial driver. As the population ages, there is a heightened awareness of age-related health concerns. Nutraceuticals, with their focus on maintaining wellness and addressing age-associated issues, have gained immense popularity among the elderly. Products designed to support joint health, cognitive function, and overall vitality are particularly sought after in this segment. Furthermore, the geriatric population often prefers natural and holistic approaches to health and wellness. This aligns well with the concept of nutraceuticals, which emphasize the use of natural ingredients and traditional remedies. Ayurvedic and herbal nutraceuticals, rooted in India's rich cultural heritage, resonate strongly with both the elderly and the broader population.

In response to these demographic and health trends, the Indian government has also recognized the potential of the nutraceutical industry. Initiatives to promote wellness and regulate the market have created a conducive environment for the growth of this sector. The combination of a rising burden of chronic diseases, a burgeoning elderly population, and government support has positioned India as a thriving nutraceutical market. As consumers become more health-conscious and seek preventive healthcare solutions, the nutraceutical industry is likely to continue its upward trajectory, offering a wide array of products that cater to diverse wellness needs.

Intensification of Preventive Healthcare

In India, the use of nutraceuticals is on the rise, especially for preventive health care. More and more people are using nutraceuticals to strengthen their immune system and improve overall health. The preventive healthcare sector in India is estimated to be worth USD 197 billion in 2025 at a compound annual growth rate (CAGR) of 22%.

The intake of essential vitamins and micronutrients, such as vitamins A, vitamin D, and vitamin C, and folate, as well as minerals, such as selenium and zinc, has significantly increased in support of improved immunity.

Consumers are getting inclined towards nutraceuticals products because they are free from additives, preservatives, and artificial agents. Due to this, the nutraceuticals industry is making constant efforts to blend science and healthy food to contribute towards the overall health of the people.

Personalized nutrition is becoming increasingly popular, as people are now aware of their nutritional needs, which can differ based on age, gender, genetic, and lifestyle patterns. Nutritional supplements can be customized to address specific health issues or nutritional deficiencies. FMHG stands for Fast Moving Healthcare Goods, a name given to the sale of nutraceutical products and nutritional supplements in India. With a global market share of between 1% and 2%, India has a huge opportunity for growth. Functional foods and beverages make up 60% of the market, while dietary supplements account for 40%.

Companies operating in nutraceuticals product are launching different products to meet the demand of consumer. For instance, malnutrition can take many forms, including underweight, low height, stunting, and micronutrient deficiencies. To combat this, in September 2021, Abbott launched New PediaSure in India to support the growth of children. This launch by Abbott contained arginine and natural vitamin K2 which supports children's growth and development through proper nutrition.

Additionally, in December 2022, Nutrilitius launched Nutraceuticals Capsules to promote health and wellness. It was launched with the intention for offering the best and most affordable products to health-conscious customers. This range of supplements can be consumed to improve metabolism, immunity, digestion, liver health, vision, sexual performance, and bone health. They have been certified by FDA, Non-GMO, Make in India, and Startup India.

Increasing Government Initiatives

The government's efforts to address the growing lifestyle issues have raised awareness about dietary supplements and nutritional supplements in India. As a result, favorable business climate has emerged. Nutraceuticals fall somewhere between food and pharmaceuticals, so the market is driven by research, health outcomes, clinical trials, and other factors. The foundation for nutraceutical market growth in India is made up of traditional medicines, ANI formulations, the start-up scene, and academia.

In 2006, the Indian Food Safety and Standards Authority (FSSA) was established, which is a modern integrated food legislation that covers nutraceutical products, dietary supplements and functional foods.

Moreover, Health Foods & Dietary Supplements Association (HDSA) is a national non-profit organization dedicated to advancing the interests of health food, dietary supplement, nutraceutical, and the healthcare industry. It was founded in April 2002.

In addition, the government approved a PLI (Production Liked Incentive) plan for the pharmaceutical sector. Expanding the scope of the PLI scheme to include the nutraceutical industry would certainly support research, innovation, and clinical trials, allowing for additional domestic patent and product developments.

In the Union Budget 2021, few initiatives were highlighted to improve healthcare and infrastructure in India, including programs and new healthcare collaborations. According to this provision, the government proposed to increase healthcare funding by 137% to USD 30 billion to invest in the development of nutraceutical products.

India can use power of the "Atmanirbhar Bharat" and use its traditional medicine practice along with modern alternatives to provide the world with the premium quality food and health supplements.

A new ministry was established on November 9, 2014, namely, the Ministry of Ayush, to promote traditional healthcare practices in India. The intent to move into this vision had been provided by the Government of India. This way, both the parties can collaborate to initiate nutraceutical parks in the country, which will promote manufacturing of the goods.

India currently accounts for approximately 57% of the Active Pharmaceutical Ingredient (API) category and 69% of the Finished Pharmaceutical Product (FPP) category on the World Health Organization's pre-qualified list. This is largely due to the government's various efforts to strengthen the domestic pharmaceutical sector.

Rising Shift towards E-commerce and Online Retailing

E-commerce channel is driving the demand of nutraceuticals in the Indian market. Few nutraceutical segments are in high demand, such as, sports nutrition because the target consumer is younger, and online penetration rates are higher among younger consumers. This consistently rising demand from the sports industry is also a major driver, which is helping the nutraceuticals industry to take up online space.

Since nutraceuticals need a huge amount of education for their customers, content and mobile are going to play a big role in growing the online market for nutraceutical. Health awareness and per capita income will also contribute to the growth of the nutraceutical industry. The emergence of e-commerce platforms has enabled nutraceutical products to reach a wider audience in India. Consumers are now able to browse and purchase a vast selection of nutraceuticals from a variety of brands and sellers, without the need to be physically present. Nutraceutical brands, both established and new, have access to online platforms to promote their products. As a result, consumers can choose products, based on their individual health requirements and preferences. Nutraceutical online platforms provide comprehensive product information, ingredient lists, and customer reviews to assist consumers in making informed decisions about their nutraceutical purchase. This level of transparency builds trust and confidence, allowing consumers to comprehend the potential advantages and make informed decisions.

Shopping for nutraceuticals online eliminates the need to visit multiple physical stores in order to find the product. Consumers can access the product online and place their orders from the convenience of their own homes. The convenience and saving of time associated with online shopping have driven a greater number of consumers towards purchasing nutraceuticals through online channels. Manufacturers are attracted to e-commerce mode because it places a strong emphasis on establishing uniqueness on global level. Market participants who focus on developing an online presence will be better equipped to cope with unexpected supply chain issues in the future. Therefore, increasing adoption of e-commerce to purchase healthcare items will accelerate the demand of nutraceuticals products in India.

Key Market Challenges

Counterfeit Products

As the demand for dietary supplements continues to grow, the prevalence of counterfeit

nutraceuticals grow as well. The packaging of both the original and counterfeit products is often so similar that it is difficult for consumers to distinguish between the two. Fake dietary supplements are made in unsanitary environments and may not contain any active ingredients. Additionally, they may contain hazardous chemicals and can have a detrimental effect on the consumer's health.

The reputation of supplement brands is severely damaged by counterfeiting, resulting in a loss of revenue and a loss of customer trust. To safeguard their brand and protect their customers from fraudulent customers, dietary supplement manufacturers can utilize NeuroTags' reliable anti-counterfeiting solution.

Regulatory Framework

A license from FSSAI (Functional Safety and Standard Authority) must be obtained by nutraceuticals manufacturers, importers, distributors, retailers, wholesalers, and transporters. Moreover, the license and approval should be attained for health supplements and nutraceuticals that are covered under the Food Safety And Standard Regulations, 2016.

On March 7, 2022, the Food and Drug Administration (FSSAI) issued an advisory regarding the implementation of specific enforcement procedures for the verification of nutraceutical and health supplement compliance. The grounds of action are sale of nutraceuticals and health supplements that aren't in compliance with the relevant regulations and the false and fraudulent labelling and health claims that accompany them. These benchmarks ensures quality product.

Variation in Prices

Nutraceuticals are in high demand from quiet long; however, the high cost of these products restricts their uptake in the Indian market. Nutraceutical manufacturers attempt to recoup their R&D costs in a short time by pricing their products high, however, in a price sensitive market like India, high production costs (or high profit margins) can be a major obstacle.

Moreover, with the introduction of GST, nutraceuticals and other health supplements are subjected to 18% tax (with some of the categories even taxed at 28%), making these products more expensive than before. High taxes associated with these products also affect the entry of new players in the market as they would be pressured to launch their products at lower prices to get a fair slice of market.

Key Market Trends

Growing Product Innovation

Rising demand for nutraceuticals is addressed in the Indian nutraceutical companies and is contributed by the new innovations in the nutraceutical markets. Drink mixes, nutritional shake, protein powder, herbal tea concentrate, herbal aloe concentrate, biotin drinks, and gummies are examples of the latest plant-based nutrition in demand in the country. For instance, biotin and multivitamin gummies for hair growth from OZiva brand are quite popular. It is a healthy blend of plant-based biotin with keratin-building ayurvedic herbs and hair vitamins, which help in controlling hair fall, supports hair growth, and helps in management of hair quality. Similarly, in 2018, Power Gummies launched its hair vitamin gummies and menstrual health gummies which covers a good sale in Indian markets, including Amazon, Flipkart, and Nykaa

Adoption of Immunity-boosting Supplements

Immunity-boosting supplements has driven a significant shift in consumer buying patterns for nutraceuticals. Nutraceuticals are high in demand today to support and develop immunity and address certain health needs, like bone, sleep, brain, heart, and eye health, along with overall physical and mental wellness. Additionally, due to busy lifestyles, supplements are no longer perceived as medicines but as a daily nutritional intake. Thus, the need for cleaner alternatives for nutrition is being developed among consumers and this in turn has established a demand for nutraceuticals including herbal supplements and vitamins. Supplement's demand is tracked in terms of its source and quality and are chosen depending on brands that are transparent about the ingredients used and backed by adequate scientific research and evidence.

Growing Focus Towards Preventive Healthcare

Preventive healthcare has become a significant line of defense during the pandemic substantiating the nutraceuticals sector to be a strong aid to the consumer's health. The intake of potential nutrients and micro-nutrients such as vitamin C, vitamin A, vitamin D, calcium, folate, selenium, and zinc has substantially increased for improved immunity. Moreover, there is an observed shift from curative to preventive care in the Indian market. With more focus on immunity due to the onset of the pandemic, consumers are relying more on functional foods.

Growing Start-Up Ecosystem in India

With the rising demand for clean nutrition that adds value to overall health, India nutraceutical market is pacing at an excellent speed and is therefore, experiencing addition of several new start ups in the country's nutraceutical market. For instance, Neuherbs, a company established in year 2016, established a broad product portfolio in Natural & Clean Nutrition including its diverse range for fitness, weight loss, hair & skin, immunity, and digestion, and is growing at a substantial rate within the industry. Additionally, Kapiva Ayurveda, another homegrown direct-to-consumer brand established in the year 2016 is flourishing its product portfolio with an extensive product range of juices, capsules, tea, gummies, and breakfast mix. Similarly, in May 2023, Pure Nutrition, a 100% vegetarian health and wellness brand introduced its range of sports nutrition products, which comprises whey blend, mass gainer, creatine, BCAA, pre-workout, and EAA powders, designed specially to support the needs of athletes, gym, and fitness enthusiasts.

Segmental Insights

Source Insights

In the Indian nutraceuticals market, source plays a pivotal role, and it can be categorized into three primary segments: plant, microbial, and animal. Among these, the plant-based segment emerged as the dominant force in 2023 and is poised to maintain its leadership position through 2029, exhibiting a robust compound annual growth rate (CAGR) of 11.78%.

The prevalence of plant-based nutraceuticals can be attributed to several compelling factors. First and foremost, plant sources are a rich and abundant reservoir of essential nutraceutical components. These botanicals harbor a vast array of bioactive compounds that offer significant health and medicinal benefits. Leveraging these properties, herbal supplements have gained widespread popularity within the Indian market.

India has a profound cultural and historical connection with traditional medicine systems such as Ayurveda, which places a strong emphasis on the use of plant-derived substances for therapeutic and wellness purposes. This alignment with the nation's traditional healing practices reinforces the preference for plant-based nutraceuticals among the populace. Additionally, the plant-based approach aligns harmoniously with the dietary choices and preferences of the Indian population, many of whom adhere to vegetarian or plant-centric diets. This natural synergy between plant-based

nutraceuticals and the dietary habits of consumers further bolsters the segment's dominance. In essence, the plant-based nutraceutical segment's ascendancy in the Indian market reflects not only the abundant availability of bioactive compounds from botanical sources but also the resonance of traditional healing wisdom and dietary patterns with contemporary wellness trends. This synergy positions plant-based nutraceuticals as a driving force in the Indian nutraceuticals market, poised for continued growth and prominence.

Region Insights

In terms of regional distribution, the Indian nutraceuticals market can be segmented into four key regions: East, West, North, and South. Among these regions, the West region is poised to assert its dominance throughout the forecast period. Several compelling factors contribute to the West region's prominence in the Indian nutraceuticals landscape. The Western region, encompassing states like Gujarat and Maharashtra, stands out as a hub for the nutraceutical industry. It is home to numerous leading players in the nutraceutical market, primarily due to its well-established industrial infrastructure and business-friendly environment. This concentration of industry leaders and established businesses positions the West region at the forefront of market activities.

Furthermore, the Western region boasts rich agricultural resources and a favorable climate for the cultivation of medicinal plants and crops essential for nutraceutical production. Key ingredients like turmeric, amla, and ashwagandha are readily available in this region, facilitating the sourcing of essential raw materials. Moreover, the West region is home to several prestigious research institutions and pharmaceutical companies, fostering a climate of innovation. These institutions and companies have the expertise and resources to develop and manufacture innovative nutraceutical formulations harnessing the potential of traditional Indian plants and herbs.

In summary, the West region's dominance in the Indian nutraceuticals market is driven by its robust industrial infrastructure, abundant agricultural resources, and the presence of renowned research institutions and pharmaceutical firms. These factors collectively position the Western region as a powerhouse for nutraceutical production and innovation, underscoring its leadership in the Indian nutraceutical landscape.

Key Market Players

Haleon Plc.

Dabur India Limited

Abbott India Limited

Bayer India Limited

Merck India Limited

Himalaya Wellness Company

Amway India

Baidyanath Group

Wockhardt Limited

Herbalife

Neuherbs

Pure Nutrition

Report Scope:

In this report, the India Nutraceuticals Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

India Hospital Beds Market, By Category:

Dietary Supplements

Functional Beverages

Functional Foods

India Hospital Beds Market, By Source:

Plants

Animals

Microbial

India Hospital Beds Market, By Distribution Channel:

Pharmacies & Drug Stores

Online

Supermarkets & Hypermarkets

Others

India Hospital Beds Market, By Sector:

Urban

Rural

India Hospital Beds Market, By Country:

North

South

West

East

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the India Hospital Beds Market.

Available Customizations:

India Nutraceuticals Market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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