

Mineral Supplements Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented By Product Type (Calcium, Magnesium, Iron, Potassium, Zinc, Chromium, Selenium, Others), By Formulation (Capsule, Tablet, Powder, Liquid/Gel, Others), By Distribution Channel (Pharmacies & Drug Stores, Supermarkets & Hypermarkets, Online Channels), By End User (Adults, Geriatric, Pregnant Women, Children, Infants), By Region and Competition, 2019-2029F

<https://marketpublishers.com/r/M6D0990B853AEN.html>

Date: April 2024

Pages: 180

Price: US\$ 4,500.00 (Single User License)

ID: M6D0990B853AEN

Abstracts

Global Mineral Supplements Market was valued at USD 14.93 Billion in 2023 and is anticipated to project impressive growth in the forecast period with a CAGR of 7.88% through 2029. The Mineral Supplements Market refers to the global industry responsible for the manufacturing and sale of dietary supplements that contain minerals required for bodily functions. These supplements range from calcium for bone health, iron for blood cell production, to zinc for immune system support, among others. The market caters to various consumer groups seeking to augment their mineral intake due to dietary insufficiencies or specific health concerns. It is characterized by diverse product offerings, with a steadily growing demand influenced by increased health consciousness, aging populations, and rising prevalence of lifestyle diseases.

Key Market Drivers

Expanding Vegan Vegetarian Demographic

The rapidly growing vegan and vegetarian demographic is significantly influencing the global demand for mineral supplements. As more individuals opt for a plant-based lifestyle due to ethical, health, and environmental reasons, the need to supplement their diet with essential minerals has increased. This is primarily because, while a plant-based diet can provide most nutrients, certain minerals like iron, zinc, and vitamin B12 are more abundant in animal-based foods.

In response to this burgeoning market trend, manufacturers of dietary supplements are tailoring their product offerings to suit vegan and vegetarian diets. They are focusing on producing mineral supplements that are free from animal-derived ingredients, thereby capturing a larger share of this health-conscious market segment. Additionally, these companies are also investing in research and development to innovate and improve the bioavailability of their mineral supplements.

Furthermore, the trend is not limited to developed nations alone. As awareness increases, the demand for vegan and vegetarian mineral supplements is also seeing a surge in developing countries. This global shift towards plant-based diets, coupled with the rising consumer awareness about the importance of mineral supplementation, is set to continually drive the expansion of the mineral supplements market worldwide. Thus, businesses in the health and wellness sector, particularly those dealing with dietary supplements, should strategically position themselves to capitalize on this growing market trend.

Increasing Prevalence of Nutrient Deficiency Diseases

The rising prevalence of nutrient deficiency diseases worldwide is driving a significant surge in the demand for mineral supplements. As people grapple with ailments resulting from inadequate nutrient intake, mineral supplements have become a widespread solution to bolster dietary intake and counteract these deficiencies. These supplements fulfill the necessary dietary mineral requirements and are instrumental in preventing diseases associated with nutrient deficiency such as anemia, osteoporosis, and thyroid disorders. The growing health awareness among individuals, coupled with the escalating incidences of chronic diseases, is propelling the global mineral supplements market. Businesses and manufacturers in this field are experiencing a burgeoning demand, providing an opportunity for extensive market growth. Therefore, the trend of mineral supplementation is not only a response to a global health issue but also a significant driver of global economic activity within the health and wellness industry.

The rising trend of mineral supplementation has not only been driven by individual consumers but also by healthcare professionals and public health organizations. These entities have recognized the importance of mineral intake in maintaining overall health and well-being, which has led to the promotion of these dietary supplements. As a result, there has been a significant increase in the number of clinical trials and research studies focused on the efficacy and safety of mineral supplements. This has not only furthered our understanding of the potential benefits of these supplements but also increased consumer confidence in their use.

Advancements in Product Formulation Technology

Advancements in product formulation and technology are significantly driving the global demand for mineral supplements. Innovative processing techniques have led to the creation of highly bioavailable formulations, ensuring consumers receive optimal amounts of essential minerals. This, coupled with the surge in health consciousness, is propelling the market growth. Additionally, technological advancements in distribution channels, such as e-commerce platforms, have made these supplements more accessible and convenient for consumers worldwide. This trend, complemented by the rise in personalized nutrition fueled by advancements in genomics and biotechnology, is further amplifying the demand. As a result, the mineral supplements market is witnessing an uptick in global demand, reflecting the intersection of science, technology, and wellness.

The increasing awareness about the importance of mineral intake for maintaining optimal health and preventing nutrient deficiencies has also contributed to the growth of the mineral supplements market. With a growing aging population and rising prevalence of chronic diseases, there is an increased emphasis on preventive healthcare, leading to a surge in demand for nutritional supplements.

Rising Disposable Income in Developing Countries

As developing countries continue to witness a surge in disposable income, the global demand for mineral supplements is also experiencing a significant rise. This upward trend is primarily driven by increased consumer awareness regarding the benefits of a balanced diet and its direct impact on overall health and well-being. More individuals are taking proactive measures towards their health, leading to an increased intake of supplements to compensate for nutritional deficiencies. Furthermore, with rising affluence, there is an enhanced capacity to afford these health-boosting products. This socioeconomic transition signals favorable prospects for the mineral supplement

industry at a global scale. The market players can seize this opportunity by tailoring strategies to tap into the potential of these emerging economies, driving global market growth.

As the demand for mineral supplements continues to rise, it is important to note the potential impact on both developed and developing countries. In developed countries, where access to a wide range of products is readily available, this trend is leading to an increase in competition between brands as they strive to capture a larger market share. On the other hand, in developing countries where there may be limited access to nutritional resources, the demand for mineral supplements presents an opportunity for economic growth and development.

Key Market Challenges

Product Adulteration

Product adulteration has become a significant issue in the global mineral supplements market, resulting in a decrease in consumer trust and demand. Many instances of manufacturers diluting products with cheaper, less effective, or even harmful ingredients have come to light. These unethical practices not only harm the consumer's health but also undermine the credibility of the industry. Consequently, consumers worldwide are becoming increasingly cautious and skeptical about the quality and authenticity of mineral supplements. This heightened vigilance has led to a dip in sales as consumers opt for naturally derived nutrients from organic food sources instead of risking the potential pitfalls of adulterated supplements. Thus, the onus is on the industry to implement stricter quality control measures and regain consumer trust to restore the market's former vitality.

The need for transparency and accountability in the mineral supplements industry has become paramount, with more and more consumers demanding to know exactly what goes into their supplements. In response, several reputable manufacturers have adopted third-party certifications such as Good Manufacturing Practices (GMP) and United States Pharmacopeia (USP). These certifications assure consumers that the product they're purchasing undergoes rigorous quality testing and adheres to specific safety standards. This assurance can help rebuild consumer trust, encourage brand loyalty, and differentiate legitimate manufacturers from those who resort to underhanded practices. Additionally, some companies are turning to blockchain technology to track and verify the authenticity of their products. By using a distributed ledger system, consumers can trace the entire supply chain of their supplements,

ensuring transparency and deterring any potential adulteration. The implementation of such measures not only benefits consumers but also protects the reputations of honest manufacturers in the market.

Supply Chain Disruption

Global demand for mineral supplements is currently facing a significant downturn due to supply chain disruption, a ripple effect of the pandemic and ongoing geopolitical uncertainties. Previously reliable supply chains have been thrown into chaos, with key links such as international shipping and domestic distribution experiencing operational bottlenecks. The consequent scarcity of these supplements and inflated prices due to these disruptions are deterring consumers, causing a slump in global demand. Moreover, consumers are also prioritizing essential goods over mineral supplements due to these disruptions, further exacerbating the decrease in demand. Businesses and stakeholders in the mineral supplements industry are now grappling with these unprecedented challenges, seeking innovative solutions to restore their disrupted supply chains and stabilize the market demand.

The mineral supplements industry is facing unprecedented challenges in the current global landscape. Supply chain disruptions caused by the pandemic and ongoing geopolitical uncertainties have resulted in a significant downturn in demand for these products. With key links such as international shipping and domestic distribution being heavily impacted, businesses are struggling to maintain reliable supply chains. As a result, consumers are facing scarcity of these supplements and inflated prices, leading to a decrease in demand. The situation is further exacerbated by consumers prioritizing essential goods over mineral supplements due to these disruptions.

Key Market Trends

Increasing Demand in Pregnant Women Infants

The global demand for mineral supplements is witnessing a significant surge, primarily propelled by an increase in the health awareness among pregnant women and infants. Pregnancy is a critical period that necessitates an enhanced intake of essential minerals to foster healthy fetal development. Concurrently, the first years of a child's life are pivotal for cognitive and physical growth, making mineral supplementation key in ensuring optimal health and development. Additionally, the rising prevalence of mineral deficiency diseases among these demographics has further intensified the need for these supplements. Subsequently, manufacturers are capitalizing on this trend by

launching targeted products, thereby stimulating market growth. This burgeoning demand amongst pregnant women and infants, coupled with increased health consciousness, is expected to continue fueling the global market for mineral supplements.

The market for mineral supplements is not limited to pregnant women and infants, but also includes other demographics such as athletes and the elderly population. As people become more health-conscious and seek ways to improve their overall well-being, the demand for mineral supplements has spread to a wider range of consumers.

Evolving Retail Landscape E-Commerce Growth

As the retail landscape evolves and e-commerce continues its upward trajectory, the demand for mineral supplements is witnessing an unprecedented surge on a global scale. The ease of access, convenience of home delivery, and the ability to compare a wide array of products have made online shopping an appealing choice for health-conscious consumers. Furthermore, the ongoing pandemic has amplified the importance of immunity-boosting supplements, including minerals, thereby driving their sales through e-commerce channels. The rise of personalized nutrition, powered by advancements in digital health, is another key factor propelling the growth of the mineral supplements sector. Consumers can now access personalized dietary advice and targeted supplements, leading to better health outcomes and higher customer satisfaction. As digital platforms continue to revolutionize retail modalities and consumer behaviours, the global demand for mineral supplements is projected to see continued growth in the coming years.

The increasing awareness of the importance of maintaining a healthy lifestyle and the availability of health-related information online have also contributed to the rise in demand for mineral supplements through e-commerce channels. Consumers are now more informed than ever before, leading to a shift towards proactive health management rather than reactive measures. This has resulted in the increased adoption of mineral supplements as a means to prevent illnesses and maintain overall well-being. With e-commerce platforms providing easy access to a wide range of products and information, consumers are empowered to make informed decisions about their health and wellness. This has not only led to an increase in sales but also encouraged the development of innovative and personalized mineral supplements tailored to individual needs.

Segmental Insights

Product Type Insights

Based on the product type, calcium, with its undeniable dominance in the global mineral supplement market, holds a commanding position due to its indispensable role in not only building and maintaining strong bones and teeth but also ensuring a regular heartbeat and facilitating the transmission of nerve impulses. Its significance extends even further as it plays a crucial role in muscle contraction, blood clotting, hormone secretion, and enzyme function. The presence of calcium in various food sources and supplements makes it easily accessible for individuals seeking to improve their overall health and well-being. By fortifying the skeletal structure and promoting optimal cardiovascular and nervous system function, calcium continues to play a pivotal role in supporting human health and vitality. Its multifaceted benefits make it an essential nutrient that contributes to the overall well-being and longevity of individuals across the globe.

Formulation Insights

Based on the formulation segment, among the various forms of mineral supplements available in the market, including capsule, tablet, powder, liquid/gel, and others, it is the Tablet form that is currently dominating the global mineral supplement market. Tablets have gained immense popularity among consumers worldwide due to their exceptional portability, ease of consumption, and longer shelf life. The convenience of being able to carry them on the go, coupled with their extended durability, makes tablets the preferred choice for individuals seeking to meet their mineral supplement needs effectively. Moreover, tablets offer an added advantage of precise dosage control, ensuring accurate intake of essential minerals. This aspect is particularly beneficial for individuals who require specific mineral supplementation, allowing them to maintain optimal health and well-being. Additionally, the availability of a wide range of mineral supplements in tablet form caters to diverse preferences and requirements, further contributing to their dominance in the global market.

Furthermore, tablets undergo rigorous quality control measures during the manufacturing process, ensuring consistent delivery of minerals in a convenient and reliable format. The compact size and ease of swallowing make tablets suitable for individuals of all ages, including children and older adults, ensuring accessibility and convenience across different demographics. The tablet form of mineral supplements reigns supreme in the global market, owing to its portability, ease of consumption, longer shelf life, precise dosage control, and widespread availability. With its numerous

advantages and suitability for various individuals, tablets continue to meet the ever-growing demand for effective and convenient mineral supplementation.

Regional Insights

In the Global Mineral Supplements Market, the Asia-Pacific region is currently dominating with its remarkable growth. This can be attributed to several factors, including the rising health awareness among individuals, the continuously growing population, and the changing lifestyle trends in the region. Moreover, the rapid urbanization and industrialization taking place in Asia-Pacific further contribute to the expansion of this market.

Additionally, the aging population in countries like China and India is playing a significant role in driving the market growth. As the healthcare expenditure increases in these countries, the demand for mineral supplements is expected to witness a substantial surge in the foreseeable future. With these factors in play, the Asia-Pacific region stands as a key player in the Global Mineral Supplements Market, poised for continued growth and success.

Key Market Players

Glanbia, plc.

Abbott Laboratories Inc.

Nestle S.A.

Biovea

Herbalife International of America, Inc.

Sanofi S.A.

Amway International, Inc.

Bayer AG

Omega Protein Corporation

Bio Botanica, Inc.

Pharmavite LLC

Report Scope:

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

Mineral Supplements Market,By Product Type:

oCalcium

oMagnesium

oIron

oPotassium

oZinc

oChromium

oSelenium

oOthers

Mineral Supplements Market,By Formulation:

oCapsule

oTablet

oPowder

oLiquid/Gel

oOthers

Mineral Supplements Market,By Distribution Channel:

- oPharmacies Drug Stores

- oSupermarkets Hypermarkets

- oOnline Channels

Mineral Supplements Market,By End User:

- oAdults

- oGeriatric

- oPregnant Women

- oChildren

- oInfants

Mineral Supplements Market, By Region:

- oNorth America

 - United States

 - Canada

 - Mexico

- oEurope

 - France

 - United Kingdom

 - Italy

Germany

Spain

oAsia-Pacific

China

India

Japan

Australia

South Korea

oSouth America

Brazil

Argentina

Colombia

oMiddle East Africa

South Africa

Saudi Arabia

UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Mineral Supplements Market.

Available Customizations:

Global Mineral Supplements 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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