

# **Vietnam Lipid Market By Phase (Clinical, Pre-Clinical, And Others), By Application (Food & Beverages, Pharmaceuticals, Nutrition & Supplements, And Others), By Product (Triglycerides, Phospholipids, Sphingolipids, Ionizable Lipids and Others), By Region, Competition, Forecast and Opportunities, 2020-2030F**

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## **Abstracts**

Vietnam Lipid Market was valued at USD 124.32 Million in 2024 and is expected to reach USD 189.44 Million by 2030 with a CAGR of 7.23% during the forecast period. The Vietnam lipid market is driven by several key factors, including rising awareness of the importance of heart health, increasing incidences of lifestyle-related diseases, and growing consumer demand for functional foods and supplements. As the population becomes more health-conscious, there is a heightened focus on managing cholesterol levels, driving the demand for lipids used in dietary supplements, functional foods, and medical products. The aging population and the rise in chronic conditions like obesity, cardiovascular diseases, and diabetes are contributing to the market's growth. Cardiovascular disease (CVD), which encompasses strokes and ischemic heart disease, accounts for 31% of deaths in Vietnam. Lung and liver cancers are the next leading causes, following closely behind. The growing awareness of the benefits of omega-3 and omega-6 fatty acids, as well as the use of lipids in skin care products, further supports the market expansion. As disposable incomes rise, consumers are increasingly willing to invest in health-enhancing lipid products, which is fueling market growth.

### **Key Market Drivers**

## Growing Health Consciousness and Awareness

The increasing health consciousness among the Vietnamese population is one of the key drivers of the lipid market. As Vietnam undergoes rapid urbanization, the middle class is expanding, and people are becoming more aware of the link between diet, lifestyle, and overall health. With this growing awareness, individuals are increasingly turning to healthier food options and dietary supplements, particularly those containing lipids such as omega-3 and omega-6 fatty acids. These lipids are known for their cardiovascular benefits, including reducing the risk of heart disease and improving cholesterol levels. As health problems like obesity, diabetes, and heart disease rise in Vietnam, people are seeking solutions to improve their lifestyle and prevent such conditions. The trend toward health-conscious consumption has led to the growing adoption of functional foods, fortified with beneficial lipids, in daily diets. Awareness campaigns about the importance of healthy fats in balanced diets are helping to drive the demand for high-quality lipid-based products, further expanding the market. This trend is particularly evident in urban centers, where education on health and nutrition is more accessible, and consumers are more willing to invest in health-enhancing products.

## Increase in Chronic Diseases and Lifestyle-Related Conditions

The rise in chronic diseases and lifestyle-related conditions, including cardiovascular diseases, diabetes, and obesity, has significantly contributed to the growth of the lipid market in Vietnam. These diseases are often linked to poor diet, lack of exercise, and an increasing reliance on processed foods. In particular, cardiovascular disease has emerged as a major health concern due to the high consumption of unhealthy fats and the growing prevalence of smoking and sedentary lifestyles. It is estimated that non-communicable diseases (NCDs) account for 72% of the mortality burden and 66% of the disease burden in Vietnam, with major contributors including cardiovascular diseases (CVDs), cancer, diabetes, hypertension, and chronic obstructive pulmonary disease (COPD). The most prevalent NCDs in Vietnam are cardiovascular diseases (such as hypertension and coronary artery disease), diabetes, cancer, and chronic respiratory diseases (such as COPD). The rise in the prevalence of hypertension and diabetes in Vietnam has been particularly concerning, driven by factors such as rapid economic development, population aging, urbanization, and changes in dietary habits and lifestyle. As these conditions become more widespread, the demand for lipid-based products that help manage these diseases has increased. Omega-3 and omega-6 fatty acids, for example, are known to help reduce cholesterol levels, improve heart health, and prevent cardiovascular diseases. In response to these growing health concerns,

consumers are increasingly turning to dietary supplements and fortified food products containing these beneficial lipids to manage their health and prevent disease. This trend is further amplified by the healthcare sector, which promotes the importance of balanced diets and preventive measures to address the health challenges caused by lifestyle choices.

### Rising Demand for Functional Foods and Supplements

The growing demand for functional foods and dietary supplements in Vietnam is another significant driver of the lipid market. In January 2022, Bayer Vietnam has officially introduced its latest prenatal multivitamin, manufactured in France, designed for women who are planning to conceive, pregnant, or breastfeeding.

As consumers become more proactive about their health, they are turning to functional foods that offer specific health benefits beyond basic nutrition. Omega-3 fatty acids, commonly found in fish oils, flaxseeds, and walnuts, are highly valued for their ability to promote heart health, reduce inflammation, and enhance brain function. As a result, products like omega-3 supplements, fortified oils, and functional food items enriched with lipids are becoming increasingly popular. The Vietnamese market is witnessing a rise in the consumption of such health-oriented food products, particularly among urban dwellers who are more aware of the importance of maintaining a balanced and nutritious diet. The growing number of health-conscious individuals, especially among the younger population, is encouraging food manufacturers to develop innovative lipid-based products designed to improve overall well-being. This trend is anticipated to continue as consumers demand more health-focused products that can be easily integrated into their busy lifestyles.

### Supportive Government Initiatives and Policies

Government initiatives and policies that promote health and nutrition are playing an essential role in driving the growth of the lipid market in Vietnam. The Vietnamese government has been actively involved in raising awareness about the importance of balanced nutrition and has introduced various health campaigns to educate the population about proper dietary habits. As part of these efforts, the government has encouraged the consumption of healthier food products and has implemented regulations that support the fortification of foods with essential nutrients like omega-3 and omega-6 fatty acids. This includes the development of policies to support the use of lipids in functional foods and supplements to combat malnutrition and prevent chronic diseases. The introduction of food safety standards and nutrition labeling has also

helped consumers make more informed choices about the foods they consume, which in turn promotes the demand for high-quality lipid-based products. These government efforts to improve public health and nutrition are driving growth in the lipid market as more consumers become aware of the benefits of including healthy fats in their diet.

### Growing Influence of Western Lifestyle and Dietary Trends

The growing influence of Western lifestyles and dietary trends in Vietnam is also driving the lipid market. As Vietnam becomes more integrated into the global economy, many Western dietary habits, including the consumption of functional foods, health supplements, and nutrient-dense oils, are becoming increasingly popular. The Vietnamese population, particularly younger consumers in urban areas, is increasingly adopting Western-style diets, which emphasize healthy fats, lean proteins, and plant-based oils, including olive and coconut oil. The popularity of these oils, known for their health benefits, is promoting the demand for lipid-based products in the market. The rise of fitness culture, fueled by social media and global trends, has led many consumers to focus on maintaining a balanced diet that includes healthy fats, further accelerating the demand for lipid supplements and fortified foods. The Western influence on dietary preferences is driving the consumption of lipids, particularly those known for heart and brain health benefits.

### Key Market Challenges

#### High Cost of Lipid Supplements and Functional Foods

Another major challenge in the Vietnamese lipid market is the relatively high cost of lipid supplements and functional foods. Many lipid-based products, especially those containing high-quality omega-3 fatty acids and other essential lipids, tend to be more expensive than standard food items. The high cost is primarily due to the raw materials required for production, such as fish oil and plant-based oils, as well as the complex extraction and processing technologies involved in producing concentrated forms of omega-3 and omega-6 fatty acids. As a result, lipid supplements and fortified foods often come with premium price tags that can be out of reach for a significant portion of the population, particularly those in rural areas or from lower-income households. Despite the growing middle class in Vietnam, there is still a large section of the population that may struggle to afford these products on a regular basis. This cost barrier limits the overall reach and adoption of lipid-based products, as many consumers may not prioritize them due to the financial burden. For instance, while omega-3 supplements are known to offer multiple health benefits, their higher cost

compared to standard vitamins or other less expensive alternatives might deter consumers from making them a regular part of their diet. The more affordable, lower-quality alternatives available in the market may not offer the same health benefits, further hindering the growth of the premium lipid market. To address this challenge, producers may need to find ways to reduce production costs, improve economies of scale, and offer more affordable lipid products, including through government subsidies or health insurance coverage for certain health-promoting supplements.

### Limited Accessibility in Rural and Remote Areas

The limited accessibility of lipid-based products, especially in rural and remote areas of Vietnam, is a significant challenge for the market. Although urban centers like Ho Chi Minh City and Hanoi are experiencing a boom in health-conscious consumers, rural areas still face barriers in terms of both product availability and healthcare access. In these regions, consumers often have limited access to specialized health products such as omega-3 supplements, fortified foods, and functional oils. The supply chain infrastructure in rural areas is less developed compared to major cities, which means that retail outlets and pharmacies may not carry a wide variety of lipid-based products. Local awareness campaigns promoting the benefits of these products are not as widespread or effective in rural regions, leading to low demand for lipid-based health products in these areas. Consumers in remote areas may not have the necessary information or access to purchase the products, and thus, the full potential of the lipid market remains untapped. Even if lipid-based products are available, they may be expensive or difficult to find, further limiting their adoption. To overcome this challenge, companies will need to enhance distribution networks to reach rural consumers, partner with local health authorities and community organizations to improve awareness, and consider developing region-specific products that are more affordable and accessible to these populations. Until these challenges are addressed, the market's growth will remain constrained in areas outside of major cities.

### Key Market Trends

#### Advancements in Lipid Extraction and Production Technologies

Technological advancements in lipid extraction and production are playing a pivotal role in driving the growth of the lipid market in Vietnam. As research and innovation in lipid processing techniques advance, companies can now extract and produce high-quality lipids more efficiently, ensuring better bioavailability and improving product formulations. These innovations have made it easier to produce omega-3 and omega-6 fatty acids in



more concentrated forms, which can be incorporated into a wide range of food and supplement products. In September 2020, Eisai Co., Ltd announced the establishment of a new pharmaceutical sales subsidiary in Ho Chi Minh City, Vietnam, called Eisai Vietnam Co., Ltd. ('Eisai Vietnam'). Eisai Vietnam is a wholly owned subsidiary of Eisai.

Advancements in extraction methods have made it possible to source lipids from sustainable and cost-effective sources, reducing production costs and increasing the affordability of lipid-based products. This has contributed to the growing availability of functional food items and dietary supplements, further expanding the lipid market in Vietnam. With continued technological advancements, the market is poised for further growth, as companies capitalize on new extraction techniques and improve product offerings.

### Increased Disposable Income and Urbanization

Vietnam's economic growth, coupled with rising disposable incomes and rapid urbanization, is another crucial factor driving the lipid market. As the economy expands and living standards improve, more consumers are willing to spend on health-enhancing products, including lipid-based foods and supplements. This trend is particularly pronounced in urban areas such as Ho Chi Minh City and Hanoi, where a growing middle class has greater purchasing power and access to a wide variety of health products. As of 2020, the average household in Vietnam has a disposable income of VND113.6 million (USD 4,890), with per capita disposable income estimated at VND44.4 million (USD 1,910). Although the Covid-19 pandemic caused a temporary setback, Fitch Solutions remains optimistic, forecasting that disposable incomes will continue to grow steadily over the medium term (2020-2024). Urbanization has also led to changing lifestyles, with more people adopting modern dietary patterns that prioritize convenience, such as fast food and processed meals. Consequently, the demand for functional foods that can provide health benefits has surged, making omega-3 and other beneficial lipids popular choices among health-conscious urban consumers. With rising disposable income, people are more likely to invest in premium, high-quality lipid-based supplements and food products to maintain optimal health and wellness. As Vietnam continues to experience economic growth and urban expansion, the lipid market is expected to continue thriving.

### Segmental Insights

#### Phase Insights

Based on the Phase, the clinical segment is currently dominating, primarily due to the growing demand for lipid-based dietary supplements, functional foods, and pharmaceutical products that are used in managing and preventing various health conditions. The clinical market focuses on providing scientifically backed, evidence-based lipid products that address specific health needs, such as heart health, diabetes management, and cognitive function. Lipid supplements, particularly omega-3 fatty acids, are widely recognized for their ability to reduce the risk of cardiovascular diseases, lower cholesterol levels, and support overall brain health, making them popular in the clinical market. With an aging population in Vietnam and rising rates of lifestyle-related diseases, the demand for these clinically proven lipid-based products has increased significantly.

Healthcare providers in Vietnam are increasingly recommending lipid supplements as part of treatment regimens for managing chronic conditions like cardiovascular disease, high cholesterol, and arthritis. The clinical use of lipids is also supported by growing scientific research and clinical trials that provide evidence of the efficacy of specific lipid formulations in improving health outcomes. As a result, more consumers are turning to clinically approved lipid-based products under medical guidance, which has further bolstered the clinical segment's dominance.

### Application Insights

Based on the Application, the nutrition & supplements segment is currently the dominant force, primarily driven by the increasing consumer awareness of the health benefits associated with various types of lipids, such as omega-3 and omega-6 fatty acids. As people become more health-conscious and seek preventive solutions to manage chronic conditions such as cardiovascular disease, diabetes, and arthritis, the demand for dietary supplements containing essential lipids has surged. Omega-3 supplements, for instance, are widely recognized for their ability to improve heart health, lower cholesterol levels, and enhance cognitive function, making them highly popular among the Vietnamese population, particularly in urban centers.

The rising trend of self-care and wellness has made nutritional supplements a key part of many consumers' daily routines. Supplements such as fish oil capsules, flaxseed oil, and other lipid-based products are increasingly integrated into health regimens to promote overall well-being, which has further expanded the market. The accessibility of these products in pharmacies, online platforms, and health food stores has made them a convenient and attractive option for consumers looking to boost their intake of beneficial fats.

## Regional Insights

Southern Vietnam was the dominant region, largely due to its economic significance, urbanization, and higher consumer demand for health-oriented products. Southern Vietnam, particularly Ho Chi Minh City, is the country's largest commercial hub, with a well-developed healthcare infrastructure, a thriving middle class, and greater consumer awareness of health and wellness. The region has a higher concentration of pharmacies, health food stores, and online retailers offering lipid-based supplements, functional foods, and fortified products, making them more accessible to a broad consumer base.

Ho Chi Minh City, as a center of economic activity, has seen significant growth in health-conscious consumers who prioritize dietary supplements to manage heart health, cognitive function, and overall well-being. This has driven the demand for lipid-based supplements, especially omega-3 fatty acids, which are recognized for their cardiovascular benefits. The region's higher disposable income and greater awareness of preventive health care have led to the adoption of such products, solidifying Southern Vietnam as the leading market for lipids.

## Key Market Players

Evonik Vietnam LLC

Merck Vietnam Company Ltd.

Croda Vietnam

Cargill Vietnam Limited

BASF Vietnam Limited

ADM Vietnam Co., LTD

DSM Nutritional Products Vietnam Ltd.

Greenwise International Company Limited (Nordic Naturals)

Funiko Vietnam Joint Stock Company



B. Braun Vietnam Co., Ltd.

## Report Scope:

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

### Vietnam Lipid Market, By Phase:

Clinical

Pre-Clinical

Others

### Vietnam Lipid Market, By Application:

Food & Beverages

Pharmaceuticals

Nutrition & Supplements

Others

### Vietnam Lipid Market, By Product:

Triglycerides

Phospholipids

Sphingolipids

Ionizable Lipids

Others

Vietnam Lipid Market, By Region:

Southern Vietnam

Northern Vietnam

Central Vietnam

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Vietnam Lipid Market.

Available Customizations:

Vietnam Lipid Market report with the given market data, TechSci 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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