

Vitamin B12 Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented By Sales Channel (Direct, Indirect), By End Use (Pharmaceutical, Animal Feed, Food & Beverages, Healthcare, Personal Care, Others), By Region and Competition, 2020-2030F

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Abstracts

Market Overview

The Global Vitamin B12 Market was valued at USD 165.09 Million in 2024 and is projected to reach USD 199.02 Million by 2030, growing at a CAGR of 2.58%. Known as cobalamin, Vitamin B12 plays an essential role in red blood cell production, nerve health, and DNA synthesis. Rising awareness of its importance in preventing fatigue, anemia, and neurological disorders is driving increased supplementation across various demographic groups. Individuals following plant-based diets are especially at risk for deficiency, resulting in a growing demand for fortified products such as cereals, energy drinks, and plant-based milk. Additionally, an aging population with reduced nutrient absorption capacity further fuels demand for clinical nutrition solutions. The expanding use of Vitamin B12 in pharmaceutical and nutraceutical formulations highlights its evolving role in health maintenance and disease management, particularly for cognitive and fatigue-related conditions.

Key Market Drivers

Growth in Pharmaceutical Industry

The continued expansion of the pharmaceutical sector is a major growth driver for the

Vitamin B12 market. With global pharmaceutical revenues reaching USD 1.6 trillion by 2023, the industry has become a key consumer of Vitamin B12, particularly in applications related to anemia, neurological health, and prenatal care. Vitamin B12 is indispensable for red blood cell formation, nervous system function, and DNA replication, making it a staple ingredient in a variety of pharmaceutical products. Increased awareness about deficiencies—especially among vegetarians, the elderly, and individuals with absorption issues—has further accelerated demand. Companies like EUROAPI, which remains the only Western-based producer of Vitamin B12 for pharmaceutical use, continue to innovate with advanced fermentation technologies to meet global supply needs.

Key Market Challenges

High Production Costs

High production costs present a major challenge in the Vitamin B12 market. Manufacturing bioactive forms like methylcobalamin involves complex microbial fermentation processes and sophisticated purification methods. These procedures require stringent environmental controls and high operational precision, significantly driving up costs. Production yields can vary due to inconsistencies in microbial performance and raw material quality, leading to inefficiencies and wastage. Furthermore, maintaining product purity and stability demands advanced technology and rigorous quality control, particularly in regions with elevated labor and energy costs. These factors make large-scale production costly and reduce profitability for manufacturers, especially smaller enterprises.

Key Market Trends

Expansion of Nutraceutical Applications

The growing popularity of nutraceuticals is a key trend bolstering the Vitamin B12 market. Increasing consumer focus on preventive healthcare and overall wellness is driving demand for Vitamin B12 in functional foods and dietary supplements. In India, for instance, the government introduced fortified nutritional products like Jan Aushadhi Poshan under the PMBJP initiative, containing Vitamin B12 among other vital nutrients. B12's recognized benefits in energy production, cognitive health, and immune support are making it a popular addition to multivitamins, fortified drinks, and meal replacement formulas. With health-conscious lifestyles becoming more prevalent, especially in North America, Europe, and Asia-Pacific, manufacturers are actively expanding their

nutraceutical product lines enriched with B12.

Key Market Players

Hebei Yuxing Bio-Engineering Co., Ltd.

Hebei Huarong Pharmaceutical Co., Ltd

North China Pharmaceutical Group Corp. (NCPC)

Ningxia Kingvit Pharmaceutical CO., LTD

Euroapi

DSM

Report Scope

In this report, the Global Vitamin B12 Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Vitamin B12 Market, By Sales Channel:

Direct

Indirect

Vitamin B12 Market, By End Use:

Pharmaceutical

Animal Feed

Food & Beverages

Healthcare

Personal Care

Others

Vitamin B12 Market, By Region:

North America

United States

Canada

Mexico

Europe

France

United Kingdom

Italy

Germany

Spain

Asia Pacific

China

India

Japan

Australia

South Korea

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Vitamin B12 Market.

Available Customizations

Global Vitamin B12 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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