

# **Vitamins Supplements Market – Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028F Segmented By Type (Vitamin B, Vitamin E, Vitamin D, Vitamin C, Vitamin A, Vitamin K), By Application (Healthcare Products, Pharmaceuticals, Food and Beverages, Animal Feed, Personal Care), By Source (Synthetic, Natural, Plant, Animal, Others), By Form (Powder, Tablets, Capsules, Soft Gels, Gummies), By Distribution Channel (Hospital Pharmacies, Retail Pharmacies, E-stores, Hypermarkets/Supermarkets), By Region, Competition**

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## **Abstracts**

The global market for vitamin supplements reached a valuation of USD 110.12 billion in 2022 and is projected to exhibit robust growth in the forecast period, with a CAGR of 6.13% through 2028. Vitamin supplements are formulated to enhance daily nutrition by providing individuals with essential nutrients. Vitamins play pivotal roles in body development and functioning, serving as hormones, coenzymes, and antioxidants. Several factors, including changing dietary preferences, busy lifestyles, increasing employment rates, and growing awareness of the health benefits associated with vitamin supplements, are expected to drive the global market growth positively.

In today's fast-paced world, many individuals struggle to maintain a balanced diet, leading to nutrient deficiencies. Consequently, the consumption of vitamin supplements has witnessed a significant rise as people seek to fulfill their daily nutrient and vitamin requirements, promoting overall health and vitality. Moreover, the escalating healthcare

expenditure worldwide is expected to fuel the demand for vitamin supplements. Additionally, the growing elderly population in both developed and developing economies presents lucrative opportunities for market players in the forecast period. The senior population, in particular, relies on vitamin supplements to meet their dietary needs, promote bone health, and support overall well-being.

#### Key Market Drivers:

##### Increase in The Incidence of Vitamin Deficiencies

The increase in the incidence of vitamin deficiencies is a concerning health trend that has been observed in various parts of the world. Modern diets that are high in processed foods, sugars, unhealthy fats, and low in whole fruits, vegetables, and whole grains can lead to inadequate intake of essential vitamins. Socioeconomic factors can restrict access to fresh, nutrient-dense foods, leading to diets that lack the necessary vitamins. People following restrictive diets, such as vegetarian or vegan diets, may be at a higher risk of certain vitamin deficiencies if they do not carefully plan their diets to include essential nutrients. Certain medical conditions and digestive disorders can impair nutrient absorption, leading to deficiencies even when a person's diet seems sufficient. As cultures adopt more processed and Westernized diets, traditional nutrient-rich foods may be replaced with energy-dense, nutrient-poor alternatives.

##### Increase in the Aging Population

Older adults may have reduced nutrient absorption, increased nutrient requirements, or limited dietary intake due to various factors, increasing their risk of vitamin deficiencies. With aging, the body's ability to absorb certain nutrients, such as vitamin B12, vitamin D, and calcium, can decline. This can lead to lower levels of these vitamins in the bloodstream. Changes in stomach acid production and digestive enzyme activity can affect the breakdown and absorption of nutrients from food. Older adults might experience changes in appetite, taste perception, or a reduced sense of smell, leading to decreased food intake and potentially nutrient deficiencies. Some older adults may have limited access to nutritious foods, leading to an imbalanced diet that lacks essential vitamins and minerals. Health conditions such as diabetes, gastrointestinal disorders, and kidney disease can affect nutrient metabolism, utilization, or increase nutrient excretion.

##### High Demand for Nutritionally Enhanced Processed Foods

The high demand for nutritionally enhanced processed foods is a notable trend driven by changing consumer preferences, health consciousness, and advancements in food science and technology. Consumers are increasingly prioritizing their health and well-being, seeking out foods that offer functional benefits beyond basic nutrition. Nutritionally enhanced processed foods can provide added vitamins, minerals, antioxidants, and other bioactive compounds that support various aspects of health. Processed foods are known for their convenience, and when these foods are also nutritionally enhanced, consumers can enjoy both ease of preparation and the assurance of improved nutritional content. Busy schedules and on-the-go lifestyles have led consumers to look for foods that provide quick, balanced nutrition. Nutritionally enhanced processed foods can fill this need by offering a convenient source of essential nutrients. The development of new functional ingredients, such as plant-based proteins, probiotics, prebiotics, and superfoods, has expanded the possibilities for creating nutritionally enhanced processed foods. Nutritionally enhanced foods can be formulated to target specific health concerns, such as heart health, digestion, weight management, and energy levels, appealing to consumers seeking tailored nutritional solutions.

### Key Market Challenges

#### Consumer Mistrust Resulting from Deceptive Marketing Practices Poses a Significant Obstacle to Market Expansion

Manufacturers and marketing agencies employ a wide range of advertising strategies to boost the sales of vitamins supplements. Unfortunately, some of these strategies involve making false claims about the effectiveness of these supplements, luring unsuspecting customers with promises of fast and superior results. Consequently, first-time buyers are often left disappointed when these products fail to deliver as promised.

Deceptive marketing may involve making unsubstantiated claims about the benefits of vitamin supplements that lack scientific evidence. Consumers who purchase supplements based on such claims may feel misled and dissatisfied if the promised results are not achieved. Deceptive marketing might withhold or obscure important information about potential risks or interactions associated with vitamin supplements. This lack of transparency can lead to distrust. The dietary supplement industry is regulated differently from pharmaceuticals, and this can create opportunities for unscrupulous marketers to make false or exaggerated claims without facing the same level of scrutiny.

While the number of misleading advertisements is relatively small compared to genuine

ones, these instances have eroded consumer trust in the efficacy and value of vitamins supplements. This challenge significantly hampers the adoption and usage of such supplements by new customers, ultimately impacting market growth in the forecast period.

### Product Quality Concerns

Deceptive marketing can also involve misrepresenting the quality, purity, or sourcing of vitamin supplements. Consumers may become concerned about the safety and effectiveness of products if they suspect misleading practices. Misrepresenting the quality or purity of supplements can pose health risks to consumers. If consumers believe they are purchasing a high-quality product but receive a substandard or contaminated supplement, their health could be compromised. Consumers may invest their money and hope in supplements that do not deliver the promised benefits due to deceptive marketing. This leads to financial waste and disappointment. Instances of misrepresentation can lead to negative media coverage and consumer backlash, harming the reputation of the brand and the broader supplement industry. Concerns about deceptive marketing may deter some individuals from using supplements altogether, even when legitimate products could offer health benefits.

### Key Market Trends

#### Increasing Demand for Personalized Supplement

The increasing demand for personalized supplement solutions is an emerging trend in the vitamins supplements market. A growing number of online retailers and manufacturers are providing consumers with access to personalization tools and platforms. These tools allow consumers to create a specialized supplement list tailored to their nutritional requirements, health conditions, and preferences. By collecting data on a consumer's supplement regime, sleep patterns, and daily activities, these online tools can make recommendations based on specific needs. This will cater to the growing consumer needs by providing individuals with customized nutrient information based on their health requirements.

In recent years, several new players have entered the market, offered subscription-based customized supplement plans and delivering dietary products directly to customers. It is expected that more such businesses will emerge in the coming years. These factors are anticipated to drive the growth of the global vitamins & vitamins supplements market during the forecast period.

## Plant-Based and Sustainable Ingredients

As sustainability becomes a more significant consideration for consumers, there could be a shift towards plant-based and sustainably sourced ingredients for vitamins supplements. Consumers may prefer supplements derived from natural sources rather than synthetic alternatives. Consumers are likely to demand greater transparency about the sourcing, production, and quality control of supplements. Brands that can provide clear information and ensure traceability of their products may gain a competitive edge. Mobile apps and digital platforms could play a larger role in the vitamin's supplements market. These tools might offer personalized recommendations, dosage tracking, and real-time health monitoring, enhancing consumer engagement and adherence. Future supplements might focus on combining multiple nutrients or bioactive compounds to offer synergistic health benefits. These functional blends could target specific health concerns, such as immune support or cognitive function. Supplements that address mental well-being, stress management, and cognitive health could become more prominent as consumers seek holistic approaches to health.

## Segmental Insights

### Form Type Insights

Based on the category of Form, the Tablets segment emerged as the dominant player in the global market for vitamin supplements in 2022. This can be attributed to the cost-effectiveness, extended shelf life, and ease of consumption offered by tablets. Moreover, tablets are widely consumed worldwide due to their natural coating, which ensures better dissolution, efficacy, and quality. Consequently, the segment is anticipated to witness significant growth during the forecast period, driven by the increasing adoption and strong recommendations from physicians.

The Capsules segment is expected to demonstrate steady growth throughout the forecast period. The faster digestibility and dissolvability of capsules in the gastrointestinal tract compared to tablets make them more appealing to end-users. Furthermore, capsules are less likely to have an unpleasant taste or odor and are more tamper resistant. The demand for capsule formulations is also fueled by the growing need for microencapsulation of finished products to ensure controlled release.

Additionally, the Gummies segment is projected to experience moderate growth during the forecast period. Vitamin supplements in gummy form resemble small fruit candies,

such as jelly beans. Adults who enjoy consuming and chewing jelly beans may be attracted to healthy gummies due to their similar flavour and appearance. Gummies are preferred due to their superior bioavailability compared to pills, as they are easily absorbed by the body. Moreover, the enjoyable taste of gummies contributes to their popularity among consumers, and the availability of various flavours further expands the consumer base. These factors are expected to drive the growth of this segment.

### Distribution Channel Insights

The hospital pharmacies segment is projected to experience rapid growth during the forecast period. Physicians, dieticians, and other healthcare professionals are increasingly recommending vitamin supplements to their patients to enhance health and improve quality of life. Consequently, prescription medicines are predominantly available in pharmacies, which is expected to contribute to the growth of this segment. Moreover, the hypermarkets/supermarkets segment is anticipated to present favorable growth opportunities in the forecast period due to its wide acceptance among end-users. Factors such as organized product display panels, consumers' willingness to pay premium prices for specific products, and the strong relationship between sales executives and buyers facilitate a better understanding of consumer preferences for products and brands. These factors collectively contribute to the growth of this segment.

### Regional Insights

North America emerged as the dominant player in the global vitamin supplements market in 2022, holding the largest market share in terms of both value and volume. The region's high consumption of processed and ready-to-eat foods, coupled with unhealthy dietary habits and sedentary lifestyles, has contributed to an increased prevalence of obesity and lifestyle-related disorders. Moreover, the rapidly growing geriatric population has led to a rise in chronic diseases among North Americans. Consequently, to maintain a healthy and disease-free life, North Americans regularly incorporate fortified, enriched, enhanced, and improved food products, along with various nutritious supplements, into their diversified diets. The growing awareness of health maintenance acts as a significant driver for the North American vitamin supplements market.

According to the National Institute of Health, total dietary supplement sales in the United States reached an estimated USD 55.7 billion in 2020, with USD 21.2 billion attributed to supplements containing vitamins, minerals, or both. Of this total, USD 8.0 billion was spent on multivitamins/minerals and multivitamins. Furthermore, the region's abundant

presence of leading market players, growing industrial development and infrastructure, and favorable government initiatives aimed at enhancing the quality of life through dietary supplements are expected to further drive regional growth.

The Asia-Pacific market is poised to be the fastest-growing market, offering lucrative growth opportunities for vitamin supplement players during the forecast period. Factors such as increasing health concerns, a burgeoning senior population, rising healthcare spending, growing disposable income, and the emergence of local market players are expected to fuel market growth in the region. Additionally, improvements in the healthcare system, government subsidies facilitating the establishment of production facilities by industry giants, low labor costs, and easy access to raw materials are anticipated to further support the growth of the Asia-Pacific vitamin supplements market.

### Key Market Players

Glanbia Plc

Pfizer Inc.

Bayer AG

Amway Corp.

GlaxoSmithKline plc.

Good Health New Zealand

The Nature's Bounty Co.

NOW Foods

Abbott

Herbalife Nutrition

### Report Scope:

In this report, the Global Vitamins Supplements Market has been segmented into the

following categories, in addition to the industry trends which have also been detailed below:

Vitamins Supplements Market, By Type:

Vitamin B

Vitamin E

Vitamin D

Vitamin C

Vitamin A

Vitamin K

Vitamins Supplements Market, By Application:

Healthcare products

Pharmaceuticals

Food and Beverages

Animal Feed

Personal care

Vitamins Supplements Market, By Source:

Synthetic

Natural

Plant

Animal



Others

Vitamins Supplements Market, By Form:

Powder

Tablets

Capsules

Soft Gels

Gummies

Vitamins Supplements Market, By Distribution Channel:

Hospital Pharmacies

Retail Pharmacies

E-stores

Hypermarkets/supermarkets

Vitamins Supplements 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

*Vitamins Supplements Market – Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028F Segme...*

Vitamins Supplements Market.

Available Customizations:

Global Vitamins 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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