

South & Central America Vegetarian Capsules Market Forecast to 2031 - Regional Analysis - by Product [Hydroxypropyl Methylcellulose (HPMC), Pullulan, and Others], Application (Antibiotic and Antibacterial Drug, Vitamin and Dietary Supplement, Anti Inflammatory Drugs, Cardiovascular Therapy Drugs, Antacid and Antiflatulent Preparation, and Others), Functionality (Immediate Release Capsules, Sustained Release Capsules, and Delayed Release Capsules), and End User (Pharmaceutical Companies, Nutraceutical Companies, Contract Manufacturing Organizations (CMOs), and Cosmeceutical Companies)

<https://marketpublishers.com/r/S8C8357F3EA3EN.html>

Date: October 2024

Pages: 89

Price: US\$ 3,550.00 (Single User License)

ID: S8C8357F3EA3EN

Abstracts

The South & Central America vegetarian capsules market was valued at US\$ 87.25 million in 2023 and is expected to reach US\$ 140.74 million by 2031; it is estimated to register a CAGR of 6.2% from 2023 to 2031.

Growing Demand for Vegetable Capsules Despite Their High Cost Fuels South & Central America Vegetarian Capsules Market

Vegetarian capsules are considered a "premium product" as it has been proven from clinical studies (in-vitro and in-vivo) that vegetarian capsules show bioequivalence properties such as distribution, absorption, metabolism, and excretion like gelatin

capsules. It also eliminates cross-linking of the ingredients and has effective disintegration properties. The high cost of vegetarian capsule manufacturing can be attributed to specialized raw materials and manufacturing processes and the delivery of higher consumer value. However, despite the high cost of these capsules, consumers are willing to spend more on vegetarian capsule products. As per the Lonza company website, more than 50% of consumers are willing to pay an extra price for natural-derived products and organic products globally. Therefore, the rising demand for vegetable capsules, despite their high costs, fuels the vegetable capsules market growth.

South & Central America Vegetarian Capsules Market Overview

According to the May 2020 report of Foreign Agricultural Services (FAS), plant-based dairy substitute products are trending in the Brazil market. Demand for plant-based milk is on the rise among consumers across the country, and supermarkets are dedicating their product shelves to plant-based dairy substitutes. This is due to the high demand from consumers for healthier and balanced diets. Also, several top food nutrition companies are making strategic developments with Brazilian companies in vegetarian supplements such as collaborations, partnerships, and acquisitions to make plant-based products more accessible in the Brazil market. In May 2022, Nestle announced the acquisition of the Brazilian company "Puravida." Puravida produces organic, natural, and plant-based foods and "clean label" nutritional supplements (products with natural foods and no additives included). The acquisition aims Nestlé Health Science (NHSc) to expand its health portfolio in the Brazil market, providing natural oral nutrition supplements, protein powders, and ready-to-eat nutritional drinks.

Further, Brazilian consumers are shifting toward consuming natural or animal-free dietary supplements to address the concerns related to aging and maintain healthy and active lives. Lonza, which specializes in producing vegetarian capsules, has extended a core health and nutrition portfolio, including UC-II undenatured type II collagen, as well as Lonza's proprietary ResistAid ingredient, in Brazil market. For example, Carnipure L-Carnitine brands offer benefits to Brazilian consumers.

South & Central America Vegetarian Capsules Market Revenue and Forecast to 2031 (US\$ Million)

South & Central America Vegetarian Capsules Market Segmentation

The South & Central America vegetarian capsules market is categorized into product,

application, functionality, end user, and country.

Based on product, the South & Central America vegetarian capsules market is segmented hydroxypropyl methylcellulose (HPMC), pullulan, and others. The hydroxypropyl methylcellulose (HPMC) segment held the largest market share in 2023.

In terms of application, the South & Central America vegetarian capsules market is categorized into antibiotic and antibacterial drug, vitamin and dietary supplement, anti-inflammatory drugs, cardiovascular therapy drugs, antacid and antiflatulent preparation, and others. The antibiotic and antibacterial drug segment held the largest market share in 2023.

By functionality, the South & Central America vegetarian capsules market is segmented into immediate release capsules, sustained release capsules, and delayed release capsules. The immediate release capsules segment held the largest market share in 2023.

By end user, the South & Central America vegetarian capsules market is segmented into pharmaceutical companies, nutraceutical companies, contract manufacturing organizations (CMOS), and cosmeceutical companies. The pharmaceutical companies segment held the largest market share in 2023.

By country, the South & Central America vegetarian capsules market is segmented into Brazil, Argentina, and the Rest of South & Central America. Brazil dominated the South & Central America vegetarian capsules market share in 2023.

ACG; CapsCanada; Capsugel, Inc (A subsidiary of Lonza Group AG); HealthCaps India; Lefancaps; NATURAL CAPSULES LIMITED; QUALICAPS; Shanxi Guangsheng Medicinal Capsules Co (GS Capsules); Sunil Healthcare Limited; Yasin; and Zhejiang Huili Capsules Co., Ltd.; are some of the leading companies operating in the South & Central America vegetarian capsules market.

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