

Vegetarian Capsules Market Size and Forecast (2021 - 2031), Global and Regional Share, Trend, and Growth Opportunity Analysis Report Coverage: By Product [Hydroxypropyl Methyl Cellulose (HPMC), Pullulan, and Others], Application (Antibiotic and Antibacterial Drugs, Vitamin and Dietary Supplements, Anti-inflammatory, Cardiovascular Therapy, Antacid and Antiaffluent, and Others), Functionality (Immediate-Release, Sustained-Release, and Delayed-Release), End User (Pharmaceutical Industry, Nutraceutical Industry, Contract Manufacturing Organizations, and Cosmetic Industry), and Geography (North America, Europe, Asia Pacific, Middle East & Africa, and South & Central America)

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Abstracts

The vegetarian capsules market size is projected to grow from US\$ 1.8 billion in 2023 to US\$ 3.5 billion by 2031; the market is estimated to record a CAGR of 8.4% during 2021–2031. The rising preference for vegan capsules over gelatin-based capsules and growing demand for vegetable capsules despite their high cost. However, product recall hamper the vegetarian capsules market growth. Furthermore, outsourcing of vegetarian capsule are likely to remain key vegetarian capsules market trends during 2021-2031.

Growth Drivers:

Rising Preference for Vegan Capsules Over Gelatin-Based Capsules Drives Market Growth

For many years, medical, religious, cultural, and ethical concerns have been about adding animal substances to capsule coatings or formulations in pharmaceutical medicines. Also, some consumers expressed concerns over using animal-derived pharmaceutical medicines due to the associated healthcare risks. In July 2023, the Center for Disease Control and Prevention (CDC) published a report stating that consumption of animal-derived medicines and supplements is responsible to cause Alpha-gal syndrome (AGS) among patients. Also, AGS patients revealed serious allergic reactions after consuming medications or supplements that include mammalian-derived ingredients. Such instances have raised the manufacturers' interest in producing animal-free medications and supplements.

Table: Comparative Analysis Between Gelatin Capsules and Vegetarian Capsules

Factors Gelatin Capsules Vegetarian Capsules

Source Bovine, Cow, and Pigs Plants

Target Audience Vegan, Vegetarian, and Nonvegetarian Population Vegan or Vegetarian Population

Allergy Allergy Due to Cow and Pig-Based Ingredients No Allergies

Cross Linking Ingredients Cross Linking with Other Drug-Drug Derivatives No Cross Linking

External Ingredients Preservatives No Preservatives

Source: The Insight Partners Analysis

Currently, the high volume of pharmaceutical capsules available in the market are composed of gelatin. However, the crosslinking of the gelatin with drug incompatibilities and strict regulations on the use of animal-derived gelatin have encouraged pharmaceutical manufacturers to replace gelatin components with vegetable-based

ingredients. Pharmaceutical manufacturers identified that hydroxypropyl methylcellulose (HPMC)-derived vegetarian capsules are a good alternative to gelatin due to their vegetable-derived source. Vegicaps soft capsules is the best example of animal-free capsules. The shell is composed of seaweed extract and gluten-free starch containing no modified sugars and artificial colors. Advantages of Vegicaps soft capsules are that they are free from animal derivatives, easy to swallow, soft, natural, and healthier products. In the case of gelatin-based capsules, the shell may get soft and become sticky upon spraying aqueous enteric polymer dispersions or may become brittle due to water evaporation during drying, ultimately losing mechanical stability. However, HPMC-derived vegetarian capsules are less sensitive to aqueous coating, and the capsule shell is hard to avoid leakage of the ingredients.

Therefore, the rising preference toward vegetarian medicines proves advantageous for manufacturers in accelerating the production of vegetarian capsules, which drives the growth of vegetarian capsules in the market.

Report Segmentation and Scope:

Vegetarian Capsules Market, by Product:

Based on product, the vegetarian capsules market analysis is carried out by considering the following subsegments: Hydroxypropyl Methyl Cellulose (HPMC), pullulan, and others. The HPMC segment held the largest market share in 2023. The pullulan segment is anticipated to register the highest CAGR of 9.0% during the forecast period.

Vegetarian Capsules Market, by Application:

By application, the vegetarian capsules market is segmented into antibiotic & antibacterial drugs, vitamin and dietary supplements, anti-inflammatory, cardiovascular therapy, antacid & anti affluent, and others. The antibiotic & antibacterial drugs segment held the largest vegetarian capsules market share in 2023. The vitamin and dietary supplements segment is anticipated to register the highest CAGR of 9.3% during the forecast period.

Vegetarian Capsules Market, by Functionality:

The vegetarian capsules market, based on functionality, is segmented into immediate-release, sustained-release, and delayed-release. The immediate-release segment held the largest market share in 2023. The sustained-release segment is anticipated to

register the highest CAGR of 9.2% during the forecast period.

Vegetarian Capsules Market, by End User:

- By end user, the vegetarian capsules market is segmented into pharmaceutical industry, nutraceutical industry, contract manufacturing organizations, and cosmetic industry. The pharmaceutical industry segment held the largest vegetarian capsules market share in 2023 and is anticipated to register the highest CAGR of 8.8% during the forecast period.

Regional Analysis:

The geographic scope of the vegetarian capsules market report is mainly segmented into five regions: North America, Asia Pacific, Europe, Middle East & Africa, and South & Central America. Global and regional market analysis covering key market trends, major players, regulations, and recent market developments.

Asia Pacific has dominated the vegetarian capsules market and is anticipated to grow with the highest CAGR in the coming years. In 2023, Asia Pacific held the largest vegetarian capsules market share. India is the largest contributor to the market in Asia Pacific. Further, North America holds the second-largest share of the global market. In the North America market, the US holds the largest share.

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- 13.1 About The Insight Partners
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