

# **Global Health Food Market (Functional Foods, Functional Drinks & Dietary Supplements): Insights & Forecast with Potential Impact of COVID-19 (2020-2024)**

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## **Abstracts**

The global health food market is expected to reach US\$557.6 billion in 2024, increasing at a CAGR of 7.15%, for the duration spanning 2020-2024. The factors such as increasing sales of organic food, rising consumption of vegetable oils, growth in geriatric population, rising problem of undernourishment, rapid urbanization and increasing consumers' demand for transparency would drive the growth of the market. However, the market growth would be challenged by risk of allergies associated with vegetable sources, high cost of health food in low and middle income countries and stringent government regulations. A few notable trends may include upsurge in energy drink demand, growing adoption of meat alternative, growing consumers; focus on achieving health goals and high demand for on-the-go dietary supplement products.

The global health food market is highly concentrated with organic food products, due to the growing people's focus on the nutritional values of their food. In addition, increasing adoption of healthy eating habits among people is leading to the rising demand for functional food products such as grains, fruits, vegetables and nuts, which is eventually accelerating the growth of the global health food market.

The fastest regional market is the U.S., owing to the growth in health conscious population as well as growing people's awareness about the health benefits of nutritional and balanced diet. Further, the sudden outbreak of COVID-19 is lead to the changes in consumer' eating habits from unhealthy and processed food to nutritional food. Consumers are maximising their healthy diet in order to boost their immunity and reduce vulnerability to the fatal disease, which is providing a growth opportunity to the

global health food market during the forecasted period.

#### Scope of the report:

The report provides a comprehensive analysis of the global health food market.

The major regional markets (The U.S., Western Europe, China, Other Asia, Japan, Latin America, East Europe & Russia and ROW) have been analyzed.

The market dynamics such as growth drivers, market trends and challenges are analyzed in-depth.

The competitive landscape of the market, along with the company profiles of leading players (Nestlé, PepsiCo, Danone (Sofina), General Mills, Kellogg's, Dean Foods (DFA)) are also presented in detail.

#### Key Target Audience:

Health food Manufacturers

Food and Beverage Firms

End Users (Super market, groceries, consumers)

Investment Banks

Food and Beverage Consultants

Government Bodies & Regulating Authorities

## Contents

### 1. OVERVIEW

- 1.1 Introduction
- 1.2 Benefits of Health Food
- 1.3 Components of a Healthy Balanced diet
- 1.4 Types of Health Food
- 1.5 Calorie Requirement of Different People

### 2. IMPACT OF COVID-19

- 2.1 Rise in Sales of Probiotics
- 2.2 Growth in Demand for Vitamin Supplements
- 2.3 Antiviral Activity of Green Tea
- 2.4 Clean-Label Food Products and COVID-19

### 3. GLOBAL MARKET ANALYSIS

- 3.1 Global Health Food Market by Value
- 3.2 Global Health Food Market Forecast by Value
- 3.3 Global Health Food Market by Product Type
  - 3.3.1 Global Functional Food Market by Value
  - 3.3.2 Global Functional Food Market Forecast by Value
  - 3.3.3 Global Dietary Supplements Market by Value
  - 3.3.4 Global Dietary Supplements Market Forecast by Value
  - 3.3.5 Global Functional Drinks Market by Value
  - 3.3.6 Global Functional Drinks Market Forecast by Value
- 3.4 Global Health Food Market by Regions

### 4. REGIONAL MARKET ANALYSIS

- 4.1 The U.S.
  - 4.1.1 The U.S. Health Food Market by Value
  - 4.1.2 The U.S. Health Food Market Forecast by Value
- 4.2 Western Europe
  - 4.2.1 Western Europe Health Food Market by Value
  - 4.2.2 Western Europe Health Food Market Forecast by Value
- 4.3 China

- 4.3.1 China Health Food Market by Value
- 4.3.2 China Health Food Market Forecast by Value
- 4.3.3 China Health Food Market by Product Type
- 4.3.4 China Dietary Supplements Food Market by Value
- 4.3.5 China Dietary Supplements Food Market Forecast by Value
- 4.3.6 China Weight Management Food Market by Value
- 4.3.7 China Weight Management Food Market Forecast by Value
- 4.3.8 China Sports Nutrition Food Market by Value
- 4.3.9 China Sports Nutrition Food Market Forecast by Value
- 4.3.10 China Health Food Market by Distribution Channel
- 4.3.11 China Direct Selling Health Food Market by Value
- 4.3.12 China Direct Selling Health Food Market Forecast by Value
- 4.3.13 China Ecommerce Health Food Market by Value
- 4.3.14 China Ecommerce Health Food Market Forecast by Value
- 4.3.15 China Drug Store Health Food Market by Value
- 4.3.16 China Drug Store Health Food Market Forecast by Value
- 4.4 Other Asia
  - 4.4.1 Other Asia Health Food Market by Value
  - 4.4.2 Other Asia Health Food Market Forecast by Value
- 4.5 Japan
  - 4.5.1 Japan Health Food Market by Value
  - 4.5.2 Japan Health Food Market Forecast by Value
- 4.6 Latin America
  - 4.6.1 Latin America Health Food Market by Value
  - 4.6.2 Latin America Health Food Market Forecast by Value
- 4.7 Eastern Europe & Russia
  - 4.7.1 Eastern Europe & Russia Health Food Market by Value
  - 4.7.2 Eastern Europe & Russia Health Food Market Forecast by Value
- 4.8 ROW
  - 4.8.1 ROW Health Food Market by Value
  - 4.8.2 ROW Health Food Market Forecast by Value

## **5. MARKET DYNAMICS**

- 5.1 Growth Drivers
  - 5.1.1 Increasing Sales of Organic Foods
  - 5.1.2 Rising Consumption of Vegetables Oil
  - 5.1.3 Growth in Geriatric Population
  - 5.1.4 Rising Problem of Undernourishment

- 5.1.5 Rapid Urbanization
- 5.1.6 Increasing Consumer Demand For Transparency
- 5.2 Key Trends and Developments
  - 5.2.1 Upsurge in Energy Drinks Demand
  - 5.2.2 Growing Adoption of Meat Alternatives
  - 5.2.3 Growing Consumers' Focus on Achieving Health Goals
  - 5.2.4 High Demand for On-the-go Dietary Supplement Products
- 5.3 Challenges
  - 5.3.1 Risk of Allergies Associated With Vegetable Sources
  - 5.3.2 High Cost of Health Food in Low and Middle Income Countries
  - 5.3.3 Stringent Government Regulations

## **6. COMPETITIVE LANDSCAPE**

- 6.1 Global Market
  - 6.1.1 Key Players – Revenue Comparison
  - 6.1.2 Key Players – Market Capitalization Comparison

## **7. COMPANY PROFILES**

- 7.1 Nestl?
  - 7.1.1 Business Overview
  - 7.1.2 Financial Overview
  - 7.1.3 Business Strategies
- 7.2 PepsiCo
  - 7.2.1 Business Overview
  - 7.2.2 Financial Overview
  - 7.2.3 Business Strategies
- 7.3 Danone (Sofina)
  - 7.3.1 Business Overview
  - 7.3.2 Financial Overview
  - 7.3.3 Business Strategies
- 7.4 General Mills
  - 7.4.1 Business Overview
  - 7.4.2 Financial Overview
  - 7.4.3 Business Strategies
- 7.5 Kellogg's
  - 7.5.1 Business Overview
  - 7.5.2 Financial Overview

- 7.5.3 Business Strategies
- 7.6 Dean Foods (DFA)
  - 7.6.1 Business Overview
  - 7.6.2 Financial Overview
  - 7.6.3 Business Strategies

## List Of Figures

### LIST OF FIGURES

Types of Health Food

Global Probiotics Market Forecast (2016-2022)

The U.S. Vitamin Supplement Demand Volume (2020)

Global Health Food Market by Value (2015-2019)

Global Health Food Market Forecast by Value (2020-2024)

Global Health Food Market by Product Type (2019)

Global Functional Food Market by Value (2015-2019)

Global Functional Food Market Forecast by Value (2020-2024)

Global Dietary Supplements Market by Value (2015-2019)

Global Dietary Supplements Market Forecast by Value (2020-2024)

Global Functional Drinks Market by Value (2015-2019)

Global Functional Drinks Market Forecast by Value (2020-2024)

Global Health Food Market by Regions (2019)

The U.S. Health Food Market by Value (2015-2019)

The U.S. Health Food Market Forecast by Value (2020-2024)

Western Europe Health Food Market by Value (2015-2019)

Western Europe Health Food Market Forecast by Value (2020-2024)

China Health Food Market by Value (2015-2019)

China Health Food Market Forecast by Value (2020-2024)

China Health Food Market by Product Type (2019)

China Dietary Supplements Food Market by Value (2015-2019)

China Dietary Supplements Food Market Forecast by Value (2020-2024)

China Weight Management Food Market by Value (2015-2019)

China Weight Management Food Market Forecast by Value (2020-2024)

China Sports Nutrition Food Market by Value (2015-2019)

China Sports Nutrition Food Market Forecast by Value (2020-2024)

China Health Food Market by Distribution Channel (2019)

China Direct Selling Health Food Market by Value (2015-2019)

China Direct Selling Health Food Market Forecast by Value (2020-2024)

China Ecommerce Health Food Market by Value (2015-2019)

China Ecommerce Health Food Market Forecast by Value (2020-2024)

China Drug Store Health Food Market by Value (2015-2019)

China Drug Store Health Food Market Forecast by Value (2020-2024)

Other Asia Health Food Market by Value (2015-2019)

Other Asia Health Food Market Forecast by Value (2020-2024)

Japan Health Food Market by Value (2015-2019)  
Japan Health Food Market Forecast by Value (2020-2024)  
Latin America Health Food Market by Value (2015-2019)  
Latin America Health Food Market Forecast by Value (2020-2024)  
Eastern Europe & Russia Health Food Market by Value (2015-2019)  
Eastern Europe & Russia Health Food Market Forecast by Value (2020-2024)  
ROW Health Food Market by Value (2015-2019)  
ROW Health Food Market Forecast by Value (2020-2024)  
Global Organic Foods Market (2015-2019)  
Global Vegetables Oil Consumption by Oil Type (2019/20)  
Global Geriatric Population – Age 65 and Above (2015-2019)  
Global Urban Population (2015-2019)  
The US. Energy Drinks Sales (2015-2019)  
Global Plant-based Meat Market Value Forecast (2019-2024)  
Nestl? Sales and Net Profit (2015-2019)  
Nestl? Sales by Segments (2019)  
Nestl? Sales by Regions (2019)  
PepsiCo Net Revenue and Net Income (2015-2019)  
PepsiCo Net Revenue by Segment (2019)  
PepsiCo Net Revenue by Regions (2019)  
Danone Total Revenue and Net Income (2015-2019)  
Danone Total Revenue by Segments (2019)  
Danone Total Revenue by Regions (2019)  
General Mills Net Sales and Net Earnings (2016-2020)  
General Mills Net Sales Revenue by Segments (2020)  
General Mills Net Sales by Regions (2020)  
Kellogg's Net Sales and Net Income (2015-2019)  
Kellogg's Net Sales by Regions (2019)  
Dean Foods Total Revenue and Net Income (2015-2019)



## List Of Tables

### LIST OF TABLES

Benefits of Health Food

Components of a Healthy Balanced diet

Calorie Requirement of Different People Belong to Different Age Group

Share of Undernourished People by Major Regions (2019)

Key Players – Revenue Comparison (2019/2020)

Key Players – Market Capitalization Comparison (2020)

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