

# Herbal Supplements Market Revenue to Cross USD 120 billion by 2028, Says The Insight Partners

*Herbal supplements Market is expected to reach US\$ 120 Billion by 2028*

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According to The Insight Partners latest market study, titled "[Herbal Supplements Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – by Form and Distribution Channel," the market is expected to grow from US\$ 72 billion in 2022 to US\$ 120 billion in 2028, with an estimated CAGR of 8.7% from 2022 to 2028.

Herbal supplements include tablets, capsules, gummies, and powders made from herbs such as turmeric, ashwagandha, basil, elderberry, and ginger. Herbs have various medicinal benefits. They improve immune health and prevent the risk of infections and viral diseases. Herbal supplements help manage blood sugar levels, which reduces the risk of diabetes, high blood pressure, and heart diseases. Moreover, herbal supplements also improve the sleep and mental well-being of consumers. The rising awareness regarding health and overall wellness is driving the demand for herbal supplements.

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Nature's Bounty; Horbäach; Natural Balance; NOW Foods; Gaia Herbs Farm; Pharmavite LLC; Excel Nutritionals LLC; BIOSCHWARTZ LLC; Swanson; Carlyle Nutritionals, LLC are a few of the key players profiled in the study of the herbal supplements market. Several other major companies



were analyzed in this research study to get a holistic view of the market and its ecosystem.

In recent years, the prevalence of certain diseases, including diabetes, heart diseases, and obesity, increased significantly due to lifestyle changes, unhealthy eating habits, and lack of physical activity. For instance, according to the Centers for Disease Control and Prevention, the prevalence of obesity in the US was 41.9% from 2017 to 2020. Thus, the health concerns of consumers have increased significantly due to the increasing prevalence of these lifestyle diseases. This has led to a high preference for health and wellness products, including herbal supplements. Moreover, herbal supplements are becoming more popular among consumers as they are natural and provide a wide range of health benefits. These factors are driving the growth of the herbal supplements market.

Ashwagandha and turmeric-based supplements are gaining huge traction among consumers due to their therapeutic and healing benefits. Supplements that contain ashwagandha as an active ingredient help boost immunity, improve sleep, reduce stress and anxiety, and improve athletic performance. Turmeric-based supplements help in fighting cancer, improve body's metabolism, and provide healing. Thus, the rising awareness of the benefits of ashwagandha, turmeric, and other herbal supplements is driving the herbal supplements market growth.

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Further, manufacturers are developing innovative supplements with effective herbs to attract a large number of consumers. For instance, in July 2021, Vytanutra announced its official launch into the dietary supplement market with three new formulas based on Chinese herbal lore, backed by modern vitamin and nutrient research. The newly launched line of supplements consists of three products that support immune health, eye health, and promote body's metabolism. They contain plant-based vitamins and minerals and extracts of astragalus root, reishi mushroom, echinacea flower, chrysanthemum flower, and lycium fruit. Such products are expected to gain huge traction among consumers, driving the herbal supplements market growth.

Based on form, the herbal supplements market is segmented into tablets & capsules, gummies, powder, and others. The gummies segment is expected to grow with the highest CAGR from 2022 to 2028. Consumers prefer gummies as they are tasty, provide required nutrition, and are easily palatable. Also, many consumers have pill fatigue, hence, they prefer gummies over other options. Manufacturers are launching gummies incorporated with different herbs to meet the emerging consumer needs and acquire new consumers. For instance, Forest Remedies, a vegan supplement brand in the US, launched vegan omega gummies with Ahiflower extract. These gummies claim to support heart, skin, bone and joint health. Hence, such products are gaining immense popularity among consumers. Thus, the availability of various innovative products in the market is driving its growth over the forecast period.

Asia Pacific dominated the herbal supplements market in 2021. The market growth is majorly attributed to the rising health awareness among consumers and the increasing importance of consuming herbal supplements. Since ancient times, herbs have been used as medicines in Asian countries such as India and China. Ayurveda and traditional Chinese medicines are the most ancient traditions in the world. Moreover, consumers are becoming increasingly concerned regarding their health and wellness due to the growing prevalence of various diseases and infections. All these factors are driving the growth of the herbal supplements market across the region. Also, rising healthcare expenditures, changing dietary habits, and an increase in per capita incomes are a few of the key factors supporting the growth of the herbal supplements market across the region.

The global herbal supplements market is segmented into five major regions—North America, Europe, Asia Pacific (APAC), the Middle East & Africa (MEA), and South & Central America. The report covers an analysis and forecast of 18 countries globally along with current trends and opportunities prevailing in these regions.

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