

# Rising Demand For Healthy And Functional Foods: Key Driver Transforming the Nutraceuticals Market in 2024

*The Business Research Company's  
Nutraceuticals Global Market Report  
2024 – Market Size, Trends, And Global  
Forecast 2024-2033*

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KINGDOM, November 13, 2024

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The nutraceuticals market has shown robust growth, expected to increase from \$415.47 billion in 2023 to \$460.18 billion in 2024 at a CAGR of 10.8%, fueled by health awareness, consumer education, regulatory support, and scientific research.



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What Are The Forecasts For The Global Nutraceuticals Market Size And The Predicted Annual Growth Rates? The nutraceuticals market size is projected to experience rapid expansion, anticipated to reach \$696.13 billion by 2028, driven by a compound annual growth rate (CAGR) of 10.9%. This growth is fueled by rising health

consciousness, shifting dietary habits, global economic influences, advances in digital health and e-commerce, and the increasing trend toward personalized nutrition. Key trends expected to shape this market include a focus on functional beverages, sports nutrition and performance, mental wellness solutions, immune support, and gut health.

Gain Complete Insights into the Global Nutraceuticals Market with a Detailed Sample Report:  
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What Are The Major Factors Driving The Growth Of The Nutraceuticals Market?

Rising demand for healthy and functional foods is anticipated to drive growth in the nutraceutical market. These foods, which provide nutritional benefits beyond basic nutrition,

support various health functions and promote well-being. Nutraceuticals are incorporated for their bioactive compounds or health-enhancing ingredients, which can boost cognitive function, energy, gut health, and immunity, contributing to overall wellness.

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Which Major Market Players Are Propelling the Nutraceuticals Market?

Major companies operating in the market report are Cargill Incorporated, Archer Daniels Midland Company, Nestle SA, BASF SE, PepsiCo Inc., Abbott Laboratories, Groupe Danone, Evonik Industries AG, General Mills Inc., Arla Foods amba, Kellogg Company, E. I. du Pont de Nemours and Company (DuPont), Ajinomoto Co Inc., Kerry Group plc, Royal DSM NV (Royal DSM), Amway Corporation, Ingredion Incorporated, Glanbia plc, Herbalife International of America Inc.

What Trends Are Shaping the Future of the Nutraceuticals Market Size?

A major trend among companies in the nutraceutical market is the focus on new product development. This approach is driven by the large number of nutraceutical firms in the market, each aiming to expand into new areas and establish market leadership.

What Is the Segmentation of the Global Nutraceuticals Market?

- 1) By Type: Vitamins and Minerals, Probiotics, Proteins and Peptides, Omega Fatty Acids, Other Types
- 2) By Source: Plant, Animal, Microbial
- 3) By Application: Functional Food, Functional Beverages, Dietary Supplements, Personal Care, Animal Nutrition, Other Applications
- 4) By Product Forms: Capsules, Tablets, Softgels, Powder, Liquid, Gummies
- 5) By Distribution Channel: Specialty Stores, Supermarkets/Hypermarkets, Convenience Stores, Drug Stores/Pharmacies, Online Retail Stores, Other Distribution Channels

Regional Insights: North America's Dominance in the Nutraceuticals Market

North America was the largest region in the nutraceuticals market in 2023. Asia-Pacific is expected to be the fastest-growing region in the forecast period. The regions covered in the market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

What Is The Definition Of The Nutraceuticals Market?

Nutraceuticals are food products that also offer health benefits. These consumables are rich in bioactive compounds that support physical and mental health, improve general wellness, and prevent chronic diseases such as cardiovascular issues, hypertension, and diabetes.

[The Nutraceuticals Global Market Report 2024](#) from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

## Overview of the Global Nutraceuticals Market Report: Trends, Opportunities, Strategies, and More

The [Nutraceuticals Global Market Report 2024](#) from The Business Research Company is an extensive resource that delivers insights into nutraceuticals market size, nutraceuticals market drivers and trends, nutraceuticals global market major players, nutraceuticals competitors' revenues, nutraceuticals global market positioning, and nutraceuticals market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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