

Cordyceps Market Report 2024

Introduction:

According to Cognitive Market Research, the global Cordyceps market size will be USD XX million in 2024 and will expand at a compound annual growth rate (CAGR) of 13.20% from 2024 to 2031.

- North America held the major market share of more than 40% of the global revenue with a market size of USD XX million in 2024 and will grow at a compound annual growth rate (CAGR) of 11.4% from 2024 to 2031.
- Europe accounted for a share of over 30% of the global market size of USD XX million.
- Asia Pacific held a market share of around 23% of global revenue, with a market size of USD XX million in 2024, and will grow at a compound annual growth rate (CAGR) of 15.2% from 2024 to 2031.
- Latin America's Market will have more than 5% of the global revenue with a market size of USD XX million in 2024 and will grow at a compound annual growth rate (CAGR) of 12.6% from 2024 to 2031.
- Middle East and Africa held the major market share of around 2% of the global revenue with a market size of USD XX million in 2024 and will grow at a compound annual growth rate (CAGR) of 12.9% from 2024 to 2031.
- Liquid cordyceps held the highest Cordyceps market revenue share in 2024.

Cordyceps Industry Statistics

Cordyceps Market Report Description

Introduction of the Cordyceps Market

Cordyceps are parasitic fungi that infect insects, altering their behavior and physiology to promote fungal reproduction. Found in various regions worldwide, they penetrate their host, consume their tissues, and eventually emerge from the corpse. Some Cordyceps species are used in traditional medicine for purported health benefits, including immune support and vitality. The growing consumer awareness about the health benefits of cordyceps, rising demand for natural supplements, expansion of the wellness industry, ongoing research into the health benefits and therapeutic properties of cordyceps, rising disposable income, athletic performance enhancement, growing aging population, Expansion of Distribution Channels and gaining cultural significance are the major factors influencing the growth of the Cordyceps Market.

For instance, in March 2022, the World Health Organization (WHO) and the Government of India announced an agreement to establish the WHO Global Centre for Traditional Medicine. With a US\$ 250 million investment from the Government of India, this worldwide knowledge center for traditional medicine intends to extract the treatment potential of traditional medicine around the world to benefit humans.

(Source:<https://www.who.int/news/item/25-03-2022-who-establishes-the-global-centre-for-traditional-medicine-in-india>)

Key Drivers of Cordyceps Market

- **New Product Launches to Provide Viable Market Output**

The New product launches are creating a significant increase in global demand. These launches introduce innovative formulations and applications, expanding the reach of Cordyceps products, such as pharmaceuticals, dietary supplements, and functional foods, across various industries. New product introductions bring about heightened consumer interest, offering enhanced health benefits and addressing specific wellness concerns. Furthermore, these launches often incorporate advanced technologies and scientific research, ensuring product efficacy and quality. With an emphasis on consumer convenience and preferences, these innovations cater to diverse demographics, stimulating market growth and fostering competition among manufacturers. Overall, the continuous influx of new Cordyceps products not only diversifies consumer choices but also amplifies awareness and acceptance, propelling the market forward.

For instance, Peaceful Harvest Mushrooms, a certified organic grower in the United States, released cordyceps militaris, dried, whole, and fruiting bodies in November 2021.

(Source:<https://www.peacefulharvestmushrooms.com/shop/cordyceps-whole-dried-fruiting-bodies>)

- **Increased Initiatives by Key Players to Propel Market Growth**

The increased initiatives by key players aim to provide growth in the Market. These initiatives include expanding cultivation techniques, improving extraction methods, enhancing product formulations, and increasing awareness about the health benefits of cordyceps. Key players may also invest in strategic partnerships, acquisitions, and collaborations to strengthen their market position and expand their product portfolio. Additionally, the introduction of new cordyceps-based products, such as supplements, extracts, beverages, and functional foods, can stimulate demand and fuel market growth. Overall, the proactive efforts of key players play a significant role in driving the expansion of the cordyceps market.

For instance, in July 2019, NuCana, a U.K.-based clinical-stage biopharmaceutical company focused on significantly improving survival outcomes for patients with cancer, initiated a phase 1 clinical study (NUC-7738) on ProTide transformation of cordycepin (NuTide:701 - nucleoside analog) to evaluate its safety and efficiency in the treatment of advanced solid tumors and hematological malignancies.

(Source:<https://ir.nucana.com/news-releases/news-release-details/nucana-announces-first-patients-dosed-phase-i-study-nuc-7738>)

Restraint Factors of Cordyceps Market

- High Cost of Production to Restrict Market Growth

The Cordyceps market faces challenges due to the high cost of production. Cordyceps cultivation requires meticulous attention to environmental conditions, including temperature, humidity, and substrate quality, driving up production expenses. Additionally, the slow growth rate of cordyceps fungi further exacerbates production costs as it extends the cultivation cycle. Moreover, the delicate nature of cordyceps cultivation demands specialized expertise and equipment, adding to operational expenditures. These factors collectively contribute to inflated prices for cordyceps products, limiting their accessibility to a broader consumer base. Consequently, the high cost of production presents a formidable challenge for market expansion and hinders the realization of cordyceps' full market potential.

Impact of COVID-19 on the Cordyceps Market

The market for Cordyceps experienced a varied impact. Initially, disruptions in supply chains and logistics led to challenges in harvesting and distribution, causing short-term fluctuations in availability and pricing. However, heightened consumer interest in health and wellness during the pandemic boosted demand for cordyceps products, particularly those believed to have immune-boosting properties. This surge in demand, coupled with innovative marketing strategies emphasizing the purported health benefits of cordyceps, helped stabilize the market and even drive growth in some regions. Additionally, increased focus on natural remedies and traditional medicine further contributed to the resilience of the cordyceps market amidst the pandemic's uncertainties.

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Competitive Landscape of the Cordyceps Market

The companies dominate the market with their diverse product portfolios, strong distribution networks, and emphasis on research and development. Additionally, emerging players are leveraging innovative marketing strategies and partnerships to gain traction in this rapidly growing market segment.

Cordyceps Industry News

In April 2021, Shroomshot, a company that manufactures organic products and is based in California, U.S., launched its third functional mushroom blend, Inner Energy, which is made with 1,000 mg of freshly harvested and extracted organic cordyceps mushroom fruiting bodies.

(Source: <https://www.bevnet.com/news/2021/shroomshot-launches-energy-blend-with-cordyceps-mushroom/>)

Top Companies Market Share in Cordyceps Industry: (In no particular order of Rank)

- The Lubrizol Corporation (U.S.)
- Naturalin Bio-Resources Co.
- Ltd. (China)
- Nutra Green Biotechnology Co.
- Ltd. (China)
- Xi'an Saina Biological Technology Co.
- Ltd (China)
- Kshipra Biotech Private Limited (India)

*List of Second Tier Companies, List of Third Tier/ Start-up Companies (Inquire with sales executive) [Request Any Company Profile for Preview Purpose OR Data Validation!](#)

If any Company(ies) of your interest has/have not been disclosed in the above list then please let us know the same so that we will check the data availability in our database and provide you the confirmation or include it in the final deliverables.

Cordyceps Market Analysis

Global Cordyceps Market Report 2024 Edition talks about crucial market insights with the help of segments and sub-segments analysis. In this section, we reveal an in-depth analysis of the key factors influencing Cordyceps Industry growth. Cordyceps market has been segmented with the help of its Type, Form Application, and others. Cordyceps market analysis helps to understand key industry segments, and their global, regional, and country-level insights. Furthermore, this analysis also provides information pertaining to segments that are going to be most lucrative in the near future and their expected growth rate and future market opportunities. The report also provides detailed insights into factors responsible for the positive or negative growth of each industry segment.

Cordyceps Market Type Segment Analysis

According to Cognitive Market Research, cordyceps sinensis held the major market share over the forecast period. It is also known as Himalayan or Tibetan caterpillar fungus and is a rare and valuable medicinal fungus traditionally used in Chinese medicine for its health benefits. It holds a more traditional appeal and commands higher prices due to its scarcity.

Cordyceps militaris is the fastest-growing category over the forecast period. It is a cultivated species that has gained popularity due to its easier cultivation process and similar medicinal properties to cordyceps sinensis. It offers a more accessible and sustainable alternative.

- Cordyceps Sinensis
- Cordyceps Militaris

Form Segment Analysis

According to Cognitive Market Research, liquid cordyceps hold a prominent market share. It typically offers convenience and ease of consumption, suitable for individuals looking for quick absorption and integration into their daily routines.

Powder Cordyceps is the fastest-growing category over the forecast period. It provides versatility, allowing consumers to incorporate it into various recipes, beverages, or supplements. This form appeals to those who prefer customization and control over dosage.

- Liquid Cordyceps
- Powder Cordyceps
- Tablet/Capsule Cordyceps

Cordyceps Application Segment Analysis

According to Cognitive Market Research, pharma & healthcare hold a prominent market share. In Pharma & healthcare, Cordyceps is gaining prominence for its potential medicinal properties, including immune system support and adaptogenic effects, contributing to its integration into various health supplements and pharmaceutical formulations.

Food additives are the fastest-growing category over the forecast period. Cordyceps serves as a functional ingredient, offering nutritional benefits and unique flavor profiles to a range of food and beverage products.

- Pharma and Healthcare
- Food Additives
- Dietary Supplements

Regional Analysis of the Cordyceps Market

Which Region will dominate the Cordyceps Market in 2024?

According to Cognitive Market Research, North America dominated the Market in 2024 and accounted for around 40% of the global revenue. It is due to increasing consumer awareness regarding the health benefits associated with cordyceps consumption. Furthermore, favorable regulatory frameworks, robust distribution channels, and the presence of key market players contribute to the market's growth trajectory in North America. With a focus on product innovation and strategic marketing initiatives, the cordyceps market in North America is expected to continue its positive momentum in the foreseeable future.

Which Region is Expanding at the Fastest CAGR?

The European region is witnessing an increase in the sales of Cordyceps due to increasing consumer awareness about its health benefits and growing demand for natural dietary supplements. Additionally, the presence of key players and robust distribution networks contribute to market expansion. The pharmaceutical and nutraceutical industries in Europe are also incorporating cordyceps into their products, further propelling market growth. However, stringent regulations regarding herbal products and the limited availability of genuine cordyceps may pose challenges. Despite this, Europe remains a promising region for the cordyceps market, with ample opportunities for expansion and innovation.

The current report Scope analyzes Cordyceps Market on 5 major region Split (In case you wish to acquire a specific region edition (more granular data) or any country Edition data then please write us on info@cognitivemarketresearch.com

- North America (United States, Canada, Mexico)
- Europe (United Kingdom, France, Germany, Italy, Russia, Spain, Sweden, Denmark, Netherlands, Switzerland, Belgium)
- Asia-Pacific (China, Japan, Korea, India, Australia, Philippines, Singapore, Malaysia, Thailand, Indonesia, Rest of APAC)
- South America (Brazil, Argentina, Colombia, Peru, Chile, Rest of South America)
- Middle East and Africa (Saudi Arabia, Turkey, Nigeria, UAE, Egypt, South Africa, GCC Countries, Rest of MEA)