

# Vitamins Market is estimated to be US\$ 12.42 billion by 2030 with a CAGR of 7.8% during the forecast period

Vitamins market include an increase in the demand for functional and nutritionally enriched processed foods, the incidence of vitamin deficiencies, and feed fortification due to increased worldwide meat and dairy product consumption. Another factor likely to fuel expansion in the global vitamins market in the near future is the rising frequency of vitamin deficiencies among persons around the world. High costs associated with vitamin raw materials, on the other hand, are likely to stifle global vitamin market growth throughout the forecast period. Furthermore, the procurement of natural allergen-free vitamin E will create further potential chances for the vitamins market to expand in the next years. However, a lack of components and price sensitivity may pose additional challenges to the vitamins market's growth in the near future.

## Region Analysis:

In terms of region, The Asia Pacific area now dominates the vitamin market and is likely to do so for a few more years, owing to rising demand for nutritional and healthy products, which drives vitamin consumption in various sectors throughout the region. Over the projected period, the markets in Europe and North America are expected to develop at a significant rate, owing to increased demand for nutritionally enriched and processed food products in the region.

## Key Development:

- In January 2021, vit health, LLC is pleased to announce the availability of its first vitamin and supplement line, vit, on Amazon. All five of vit's benefit-focused products, which have been in the works for over a year, contain pure and quality ingredients in plant-based softgels, a \$10 price point for a 30-day supply, and a single-pill daily dosage, aiming to lower the barrier to entry for nutrient supplementation.
- In May 2021, NewAge, Inc., the Colorado-based organic and healthy products company intending to become the world's leading social selling and distribution company, announced today the launch of Nutrifii Kids™ Chewable Multivitamin, a daily supplement for support of the healthy development and immune systems of children and adolescents.

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## Segmentation:

The Global Vitamins Market is accounted for US\$ 5.85 billion in 2020 and is estimated to be US\$ 12.42 billion by 2030 and is anticipated to register a CAGR of 7.8%. The global Vitamins market is segmented based on type, application, source, and region.

- Based on Type, the Global Vitamins Market is segmented into Vitamin B, Vitamin E, Vitamin D, Vitamin C, Vitamin A, and Vitamin K.
- Based on Application, the Global Vitamins Market is segmented into Healthcare Products, Food & Beverages, Feed, and Personal Care Products.
- Based on Source, the Global Vitamins Market is segmented into Synthetic and Natural.

### **Competitive Analysis:**

The key players operating the global Vitamins market includes Koninklijke DSM N.V., Glanbia PLC, ADM, BASF, Lonza Group, Vitablend Nederland B.V., Sternvitamin GmbH & Co. Kg, Farbest-Tallman Foods Corporation, Watson Inc., and Zagro.

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