

Media Release

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Report: Global Supplements Market to Reach US\$60 Billion by 2020

Mr Carl Gibson, Chief Executive Officer of Complementary Medicines Australia (CMA), has welcomed results from a report by US-based market research group Persistence Market Research, which predicts growth in the global vitamin supplements market between 2014 and 2020 at a calculated annual growth rate (CAGR) of 6.8%ⁱ.

“The findings of this study can be attributed to several factors driving growth in the complementary medicines industry. In the Asia-Pacific – already the largest market for vitamin supplement products – an ageing population is one of these key factors. With increasing age it is more difficult for the body to absorb the required nutrients from food, and people are turning to supplements to bridge the gap,” said Mr Gibson.

“Ensuring optimal levels of Vitamin D is of particular concern to the elderly, as they generally have a lower exposure to sunlight and many suffer from loss of appetite. As a result, the report predicts that Vitamin D will lead the growth in the industry.”

“Increased consumer awareness of health issues, coupled with rising healthcare costs, is found to be influencing supplement demand in North America, while the supplement market in Europe is being propelled by the incidence of chronic diseases, among other factors.”

The global vitamin supplement market grew from US\$31 billion in 2010 to US\$37.4 billion in 2013 at a CAGR of 6.4%. Among regions, the Asia-Pacific vitamin supplements market (the largest market in 2013) stood at US\$11.5 billion in 2013, expanding at a CAGR of 6.0% from 2010 to 2013.

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ⁱ The complete report from Persistence Market Research is available [here](#)

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