

Stevia Market to Grow at a 8% CAGR Forecast to 2022

Global Stevia Market 2017 Share, Trend, Segmentation and Forecast to 2022

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The plant [Stevia](#), which has been used for centuries by the indigenous Guarani natives as a traditional sweetener (for herbal, teas and other beverages), belongs to the Asteraceae family, tribe Eupatoriae. The plant is indigenous to the Northern regions of South America. Stevia has no calories, and it is 300 times sweeter than sugar in the same concentration. The global Stevia market is expected to grow at a CAGR of more than 8% during the period 2017-2022. Manufacturers are increasingly exploring alternative sweeteners, which will enable a reduction in calorific content without sacrificing the taste. Increasing awareness of the health benefits of low-calorie consumable products is a major catalyst to the market growth. Companies like Cargill, PureCircle, GLG Life Tech are major shareholders in the marketplace.



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Market Dynamics

As consumers have moved away from sugar and towards natural ingredients, demand for plant-based sweeteners like Stevia has increased, which has established itself as a healthy alternative to sugar. New product development, improved taste, and versatility, along with high levels of marketing support are likely to increase the demand for stevia-based products and boost the market growth. The growing awareness about the health benefits associated with stevia is leading to the extensive use of these products in the food and beverage sector. As the number of obese and diabetic people are on the rise, Stevia is the best sugar alternative due to its zero-calorie property. As a sweetener, it has always been in the news due to various regulatory constraints, which is a major threat to the stevia market. Another threat to the market is the availability of other low-calorie sweeteners. The growing sports nutrition product and health drink market would further boost this industry's growth.

Market Segmentation

The global stevia market is segmented by type into powder, liquid and leaf. Stevia is widely used in the powdered form across the globe; hence, it holds the largest segment in the market. The market is segmented by application into bakery, dairy food, beverages, dietary supplements, confectionery and others. Stevia is widely used in a variety of food products such as confectionery, desserts, baked foods, snack foods, and jellies, as it can be easily incorporated and imparts sweetness to the product, with very low-calorie.

Regional Analysis

The global stevia market has been geographically segmented into North America, Europe, South America, Africa, and Asia-Pacific. As per the regional analysis, North America represents the most lucrative market, followed by Latin America and Asia-Pacific, excluding Japan (APEJ). Also, the market in North America is expected to record a healthy CAGR of 9.8% during the forecast period. China has a lead over other countries regarding production capacity and export of stevia, globally. Low-cost of production and availability of skilled resource is a major factor driving the market growth.

Competitive Environment

The market is highly fragmented due to the presence of numerous small and large vendors. Most of the companies engage in aggressive promotion of stevia-based products to improve product positioning and visibility. Higher production and on-shelf availability of stevia-based products are translating into a significant rise in stevia sales. The demand for low-calorie beverages, such as juices, flavored water, sports drinks, energy drinks, and soft drinks, is driving the vendors to manufacture products that are not only unique and attractive but also healthy. This is leading to tough competition in the market with vendors competing regarding price, quality, product differentiation, distribution, and promotion.

Some of the major players in the market include-

Cargill

PureCircle

GLG Life Tech

Tate & Lyle

Stevia Corp.

Key Deliverables in the Study

Market analysis for the global Stevia market, with region-specific assessments and competition analysis on a global and regional scale.

Market definition along with the identification of key drivers and restraints.

Identification of factors instrumental in changing the market scenario, rising prospective opportunities, and identification of key companies that can influence this market on a global and regional scale.

Extensively researched competitive landscape section with profiles of major companies, along with their market share.

Identification and analysis of the macro and micro factors that affect the global Stevia market on both global and regional scales.

A comprehensive list of key market players along with the analysis of their current strategic interests and key financial information.

A wide-ranging knowledge and insight about the major players in this industry and the key strategies adopted by them to sustain and grow in the studied market.

Insights on the major countries/regions where this industry is growing and identify the regions that are still untapped.

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