

Medical Foods Market Size, Share, Trend, Future Scope, Leading Key Players Update and Business Prospect

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Medical Foods Market Research Report – Nutritional Ingredients (Vitamins Minerals, Proteins, Omega-3, Isoflavones, Phytosterols), Ailment

Market Overview:

Owing to growing consumer needs and their awareness about nutritional requirement fulfilled by medical foods and prevention of chronic disorders, the market for medical foods is experiencing a surge.

The escalating medical service cost has resulted in consumer shift towards adoption of other alternatives. Owing to this, the consumption and demand for medical foods have experienced a drastic increase. Consumers are identified to include consumption of functional foods and supplements as a part of their daily diet. Medical foods provide essential nutrients the body thereby enhancing the body's metabolism.

Apart from this, increasing growth of organized medical sector is expected to fuel the sales of medical foods during the forecast period. Increasing chronic diseases among the growing population is driving the growth of the market. Moreover, nutritional deficiency is a common concern observed globally which will propel the growth of the global medical foods market. Increasing geriatric population is anticipated to be a major factor driving the growth of medical foods market.

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Competitive Analysis:

Industrial players are involved in the acquisition of small players which will further support the company to expand and reach out to consumers across the regions, the end-user industries are inclined towards product promotions through social media, magazines and other mediums in order to reach out to customers. The promotional strategy aids in retaining the existing the customers and also to regenerate new customer base.

With strategic expansions, market players can focus on penetrating into the developing economies to expand their business portfolio. Consumers in developing countries are keen on exploring new product range offered to them and form a large consumer base. Establishing market in these emerging economies is profitable based on relatively low set-up costs, ease of doing business, and further lower variable cost to be incurred.

The key players profiled in medical foods report are Danone SA (France), Nestlé SA (Switzerland), Abbott Laboratories (U.S.), Mead Johnson & Company, LLC (U.S.), Primus Pharmaceuticals Inc. (U.S.), Targeted Medical Pharma Inc. (U.S.), and Fresenius Kabi AG (Germany) among many others.

Latest Industry Updates:

Nov-2017 BASF SE has collaborated with DIEM Labs to strengthen the presence in U.S. and enter into the medical foods market

Nov-2017 Ajinomoto has acquired Cambrooke Therapeutics, Inc. in order to enhance the product portfolio of medical foods. Rising demand for medical foods from the region will facilitate high revenue generation through this segment

Sep 2017 Kellogg has invested in mushroom protein company. Kellogg is a leading player in the breakfast meal products. This will help in increasing the company revenue and will allow also to come up with high quality medicinal supplements.

Nov 2016 SOHM, Inc. has launched a unique protein supplement "Prolec" in to the American supplement market. This product was a category defining product in India, and has received good response from its consumers in the U.S.

Market Segments:

The global medical foods market has been divided into ailment, mode of administration, packaging, distribution channel, and region.

On the Basis of Ailment: Metabolic Disorders, Gastrointestinal Disorders, Endocrinal Disorders, Neurological Disorders, Allergies & Rare Disorders, and Others

On the Basis of Mode of Administration: Parenteral, Enteral, and Others

On the Basis of Packaging: Rigid, Flexible, and Others

On the Basis of Distribution Channel: On premise, and Off premise

On the Basis of Region: North America, Europe, Asia Pacific, and ROW.

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Regional Analysis:

The global Medical Foods market is segmented into North America, Europe, APAC, and Rest of the World (RoW). Global Medical Foods market is highly dominated by North America and Europe owing to high consumption of nutritive and functional dietary supplement by the patient suffering from the mentioned ailments. North America is estimated to account for the major market proportion in the year of 2017 and it is expected to retain its dominance throughout the forecast period of 2017-2023. Among the North American region, the U.S. is accounting for a significant market proportion in the North America market. Also, the U.S. is estimated to retain its dominance throughout the forecast period of 2017-2023. Presence of established players in medical food products in the U.S. has attracted a huge consumer base. Product promotions through celebrity endorsements are also playing a significant role, giving a boost to this market.

However, Asia Pacific region is projected to expand at a high pace during the forecast period of 2017-2023. Escalating consumption of functional medical foods to enhance the body metabolism is supporting the sale of medical foods in this region. Presence of multi-national companies involved in the production of medical foods and running awareness campaigns is adding fuel to the market growth of medical foods in this region. Rising per capita disposable income is also observed to be a key driver for this market in Asia Pacific.

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