

# Stevia Market is expected to reach USD 771.5 million by 2022

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LONDON, June 6, 2017 /PRNewswire/ -- **Highlights**

- Stevia market projected to grow at a CAGR of 9.5% during the forecast period
- The stevia market is estimated at USD 490.1 million in 2017 and is projected to grow at a CAGR of 9.5% to reach USD 771.5 million by 2022.
- The high growth potential in emerging markets and untapped regions provide new growth opportunities for market players.
- In the last five years, leading food safety and regulatory agencies across the world have issued positive safety opinions on and/or allowed the safe use of purified stevia leaf extracts in food & beverages.
- One of the major restraining factors of the stevia market is the volatility of stevia leaf prices, which depend on seasonal fluctuations and crop yield.
- Many countries offer a wide range of stevia varieties, which also vary widely in stevia wholesale and retail prices leaving the prices for stevia in different regions unstable.

- The tabletop sweeteners segment, by application, is projected to be the fastest-growing in the stevia industry

- The U.S. accounted for the largest country-level market for stevia in 2016, whereas the market in India is projected to grow at the highest CAGR in terms of value.

### **"Stevia market projected to grow at a CAGR of 9.5% during the forecast period"**

The stevia market is estimated at USD 490.1 million in 2017 and is projected to grow at a CAGR of 9.5% to reach USD 771.5 million by 2022. The market is driven by factors such as rise in per capita consumption of zero calorie beverages and development of innovative stevia products that are cost-effective as well as beneficial for health. The high growth potential in emerging markets and untapped regions provide new growth opportunities for market players. Due to its zero glycemic index and zero calories, stevia has gained popularity in many countries. FDA approval and attributing GRAS status to steviol glycosides with reduced Reb A acted as a positive influencing factor for the stevia market. In the last five years, leading food safety and regulatory agencies across the world have issued positive safety opinions on and/or allowed the safe use of purified stevia leaf extracts in food & beverages. One of the major restraining factors of the stevia market is the volatility of stevia leaf prices, which depend on seasonal fluctuations and crop yield. Many countries offer a wide range of stevia varieties, which also vary widely in stevia wholesale and retail prices leaving the prices for stevia in different regions unstable.

### **"The tabletop sweeteners segment, by application, is projected to be the fastest-growing in the stevia industry"**

On the basis of application, the tabletop sweeteners segment is projected to be the fastest-growing, particularly in developing Asian economies with greater demand for sugar replacers. The convenience foods market is driven by significant product innovation, new product introduction, changes in preferences of consumers toward taste & flavor, and rise in demand for premium quality products.

### **"India: The future of the stevia industry"**

Increase in demand for convenience foods, low calorie beverages, and tabletop sweeteners, coupled with the constantly changing lifestyles has increased the demand for stevia in India and other developing Asian economies. With a rise in disposable income levels and inclination toward western eating habits, several users are willing to spend on new innovative stevia-based products and incorporate sugar substitutes such as stevia in their diets.

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### **Break-up of Primaries:**

- By Company – Tier 1 – 41 %, Tier 2 – 37% and Tier 3 – 22%
- By Designation – C level – 44%, Director level – 36%, and Others – 20%
- By Region – North America - 26%, Europe – 20%, Asia-Pacific – 30%, and RoW – 24%

Leading players such as Cargill (U.S.), Ingredion Inc. (U.S.), Tate & Lyle PLC (U.K.), PureCircle Ltd. (Malaysia), and GLG Life Tech Corporation (Canada) have been profiled in the report. The other players include Jining Aoxing Stevia Products Co., Ltd. (China), Archer Daniels Midland Company (U.S.), Sunwin Stevia Internaional Inc. (China), S&W Seed Company (U.S.), and Stevia First Corporation (U.S.).

### **Research Coverage:**

The report analyzes the stevia market across different industry verticals and regions. It aims at estimating the market size and future growth potential of this market across different segments such as extract type, application, form, and region. The report also includes an in-depth competitive analysis of the key players in the market along with their company profiles, recent developments, and key market strategies.

### **Reasons to buy this report:**

- To get a comprehensive overview of the global stevia market
- To gain wide-ranging information about the top players in this industry, their product portfolios, and key strategies adopted by them
- To gain insights about the major countries/regions in which the stevia market is flourishing

Download the full report: <https://www.reportbuyer.com/product/4927576/>

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