

Stevia Market Revenues to Reach USD 1.24 Billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "[Stevia Market Report \(2023-2028\)](#)," the market is estimated at USD 767.16 million in 2023. It is expected to register a CAGR of 10.06% during the forecast period.

Stevia is a natural alternative to artificial sweeteners, which has gained popularity in recent years. Stevia is a plant-based sweetener that contains zero calories. Stevia is used in personal care products in addition to its use as a sweetener in food and beverages. As per research, stevia has health benefits, like reducing blood pressure and improving insulin sensitivity.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 767.16 million
Market Size (2028)	USD 1.24 billion
CAGR (2023-2028)	10.06%
Study Period	2018-2028
Fastest Growing Market	South America
Largest Market	Asia-Pacific
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	The rising demand for low-sugar or low-calorie diets.
	The demand for plant-based sugar substitutes.

Which are the Top Companies in the Global Stevia Market?

The market is competitive in nature and consists of a few international players. The major players are increasingly investing in R&D and marketing to expand their market presence. Economies of scale and high brand loyalty are giving these companies an added advantage. They are also enhancing their product portfolios to improve their market position.

Significant players in the stevia market are,

- Cargill Incorporated
- Tate & Lyle PLC
- The Archer Daniels Midland Company

- GLG Life Tech Corp.
- Zhucheng Haotian Pharma Co. Ltd
- Ingredion Incorporated
- Guilin Layn Natural Ingredients Corp.
- Sunwin Stevia International Inc.
- Morita Kagaku Kogyo Co. Ltd
- Ganzhou Julong High-Tech Industrial Co. Ltd

Other Reports That Might Be of Your Interest:

- [United States Food Sweetener Market Report](#) - The US food sweetener market value is estimated at USD 4.45 billion in 2023. It is expected to reach USD 5.80 billion by 2028, registering a CAGR of 5.43% during the forecast period (2023-2028).
- [Mexico Food Sweetener Market](#) - The Mexican food sweetener market is expected to register a CAGR of 2.10% during the forecast period (2023-2028).

Key Highlights from the Stevia Market Report:

Demand for Natural Sweeteners

- The rising demand for low-sugar diets due to the rising obese and diabetic population is increasing the demand for natural sweeteners like stevia.
- Consumers are turning to natural or plant-based sugar alternatives like stevia. These products are derived from natural sources and have a sweeter taste than sugar, with nominal to zero caloric content.

Asia-Pacific Occupies Maximum Market Share

- The stevia market in Asia-Pacific is being driven by the increasing demand from the beverage sector, the rising prevalence of diabetes and obesity, and regulations restricting the consumption of artificial sweeteners.
- The beverage sector primarily drives the market in the region. Manufacturers are using stevia as a calorie-free sweetener in products like soft drinks, juices, and teas. Regulatory restrictions on some artificial sweeteners like cyclamate in China have led to higher adoption of natural sweeteners like stevia.

What are the Latest Developments in the Stevia Market?

- In July 2022, Sweegen, a US sweetener manufacturer, launched a new liquid stevia line called Bestevia LQ. The sweeteners reduce sugar content in products like concentrated fruit/flavored syrup, confectionary, liquid sweeteners, carbonated soft drinks, and dessert toppings.
- In March 2022, Cargill revealed its EverSweet+ClearFlo technology that it uses to sweeten its stevia products. As per the company, the new sweetener system offers benefits like flavor modification, faster dissolution, and enhanced solubility in formulations.

Mordor Intelligence has Segmented the Stevia Market Based on Format, Application, and Geography:

- By Format (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Powder
 - Liquid

- By Application (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Bakery
 - Confectionery
 - Beverages
 - Dairy
 - Tabletop Sweeteners
 - Other Applications

- By Geography (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - North America
 - United States
 - Canada
 - Mexico
 - Rest of North America
 - Europe
 - Spain
 - United Kingdom
 - France
 - Germany
 - Russia
 - Italy
 - Rest of Europe
 - Asia-Pacific
 - China
 - India
 - Japan
 - Australia
 - Rest of Asia-Pacific
 - South America
 - Brazil
 - Argentina
 - Rest of South America
 - Middle East & Africa
 - Saudi Arabia
 - South Africa
 - Rest of Middle East & Africa

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Stevia Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [Germany Food Sweetener Market Report](#) - The German food sweetener market is expected to register a CAGR of 1.72% during the forecast period (2023-2028).
- [India Food Sweetener Market Report](#) - The Indian food sweetener market size is estimated at USD 3.11 billion in 2023. It is expected to reach USD 3.61 billion by 2028, registering a CAGR of 3.01% during the forecast period (2023-2028).
- [Europe Food Sweetener Market Report](#) - The European food sweetener market is expected to register a CAGR of 1.46% during the forecast period (2023-2028).

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.