

The Stevia Market is anticipated to register a CAGR of 8.85% during 2023 – 2028 - Market Size, Share, Forecasts, and Trends Analysis Report by Mordor Intelligence.

According to a new market research report titled, “Stevia Market - (2023 - 2028),” the market studied is expected to grow at a CAGR of 8.85%. Consumer awareness of the health benefits of low-calorie consumable products is a major driver of market growth. Stevia is likely to become the best sugar alternative as the number of obese and diabetic people grows as it carries zero calories. Ground stevia can also be used to season lightly cooked vegetables, meat, cereals, and salads. Besides adding a sweet taste, it significantly enhances the flavor and nutritional value of food, thereby leading to its increased demand in the market.

Increased Demand for Natural Sweeteners:

According to the IDF Diabetes Atlas 10th edition 2021, approximately 537 million adults aged between 20 and 79 have diabetes, and the total number of people who have diabetes is projected to rise to 643 million by 2030 and 783 million by 2045.

- The rising preference for low sugar or no-calorie diet due to the growing prevalence of obesity and diabetes drives the demand for natural sweeteners, including stevia, globally.
- Diabetes also caused 6.7 million deaths in the same year.
- Increasing consumer interest in sugar alternatives influenced the development of many artificial sweeteners in the past.
- However, their consumption is limited as they are often accompanied by certain harmful side effects.
- Therefore, health-conscious consumers look for natural or plant-based sugar substitutes, resulting in the discovery of novel ingredients with an intensively sweet taste or taste-modifying properties.

The demand for low-calorie sweeteners from the food and beverages industry increased over the last few years, owing to the rising concern over obesity and diabetes worldwide.

How is the growth being addressed?

The Asia-Pacific stevia market is mainly driven by the beverage sector's demand, which has been expanding rapidly due to the region's growing diabetic and obese population. Strict restrictions on the use and production of some artificial high-intensity sweeteners, particularly saccharin and cyclamate, in countries such as China contribute significantly to the growth of the stevia market.

With consumers becoming more conscious of what they consume and preferring quality over quantity, there has been an increase in the demand for clean-label ingredients.

Market participants are launching products with clean-label claims. Sweegen Inc., a natural sweetener company based in the United States, for example, received approval from Food Standards Australia New Zealand (FSANZ) to launch its new non-GMO, natural stevia sweetener BESTEVIA Reb M in the country.

Who are the key players in the Stevia Market?

The stevia market is consolidated, with the presence of a few international players. The leading players include:

- Ingredion Incorporated
- Tate & Lyle PLC
- Archer Daniels Midland Company
- Cargill Incorporated
- GLG Life Tech Corp.
- Howtian Group
- The Real Stevia Company AB
- Sweegen
- Layn
- Biolotus Technology Lasa Inc.

Recent developments in the Stevia Market:

- In July 2022, Sweegen launched Bestevia LQ, a collection of liquid stevia-based sweeteners, at IFT FIRST, the Institute of Food Technologists' convention and exposition that took place during July 10-13 in Chicago.
- In March 2022, Cargill announced its strategy of sweetening its stevia products with the commercial availability of its flagship stevia sweetener technology, EverSweet + ClearFlo. The company's sweeteners can now be blended with other all-natural tastes.
- In July 2021, Layn built a new stevia plant to help meet the increasing global demand for natural sweeteners. It invested USD 148 million to build a new production facility capable of processing 4,000 tons of stevia leaf extract annually.

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 <https://www.mordorintelligence.com/industry-reports/stevia-market>

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.

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

- <https://www.mordorintelligence.com/industry-reports/africastevia-market>
- <https://www.mordorintelligence.com/industry-reports/asia-pacific-stevia-market>

- <https://www.mordorintelligence.com/industry-reports/india-food-sweetener-market-industry>
- <https://www.mordorintelligence.com/industry-reports/industrial-starches-market>
- <https://www.mordorintelligence.com/industry-reports/north-america-stevia-market>