

***Functional Mushroom Market Revenues to Reach USD 44.81 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence***

According to a new market research report titled “[Functional Mushroom Market Report \(2023-2028\)](#),” the market is estimated at USD 29.88 billion in 2023. It is expected to register a CAGR of 8.44% during the forecast period.

With increasing consumer knowledge about preserving general health, protein-rich diets have gained popularity. Increased packaged food consumption due to busy lifestyles is also expected to help the industry expand. Packaged food manufacturers are upgrading products with nutritive components, like functional mushroom extracts or powders, to influence a health-conscious customer base. In the long run, functional mushrooms are expected to be used in various healthcare and pharmaceutical products since they can fight against viruses and boost immunity.

**Report Summary:**

Report Attribute	Details
Market Size (2023)	USD 29.88 billion
Market Size (2028)	USD 44.81 billion
CAGR (2023-2028)	8.44%
Fastest Growing Market	Europe
Largest Market	Asia-Pacific
Study Period	2018-2028
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 ability of functional mushrooms and mushroom-derived supplements to improve the effectiveness of both innate and adaptive immune systems.
	Increased packaged food consumption due to busy lifestyles.

**Who are the Top Companies in the Functional Mushroom Market?**

The functional mushroom market is highly competitive, with the existence of many small players. As a crucial marketing strategy, companies focus on new product launches with healthier ingredients/organic claims and product innovations and expansions.

The noteworthy players in the functional mushroom market are:

- Nammex
- Hirano Mushroom LLC

- CNC Exotic Mushrooms
- Mitoku Company Ltd
- Lianfeng (Suizhou) Food Co. Ltd
- Shanghai Finc Bio-tech Inc.
- M2 Ingredients
- Hokkaido Reishi Co. Ltd
- Half Hill Farm Inc
- Pan's Mushroom Jerky

**Other Reports That Might Be of Your Interest:**

- [Functional Water Market Report](#) - The functional water market size is expected to grow from USD 8.94 billion in 2023 to USD 12.32 billion by 2028 at a CAGR of 6.62% during the forecast period (2023-2028).
- [Functional Coffee Market Report](#) - The functional coffee market size is expected to grow from USD 3.94 billion in 2023 to USD 4.36 billion by 2028 at a CAGR of 2.03% during the forecast period (2023-2028).

**Key Highlights from the Functional Mushroom Market Report:**

***The surge in Demand for Functional Food***

- Functional mushrooms have numerous therapeutic qualities. The main reasons pushing the market's growth are the expanding use of functional mushrooms as an ingredient in the medical field and mounting consumer awareness of the benefits of consuming functional foods.
- The market studied is expected to expand due to soaring functional mushroom usage in health supplements and technological advances. These products are purported to give optimal nutrition and reduce the risk of disease occurrence.

***Asia-Pacific Holds a Significant Market Share***

- Mushrooms are becoming more well-known as superfoods in the Asia-Pacific. Functional mushrooms are being granted approval in urban cities since they are a superior substitute for many other nutrient-dense foods.
- APAC's growth is also aided by emerging consumer awareness of preserving overall health and well-being. The market for functional mushrooms in the region is anticipated to grow substantially in the coming years.

**What are the Latest Developments in the Functional Mushroom Market?**

- In September 2022, Innomy secured EUR 1.3 million (USD 1.26 million) in a Pre-Series A fundraising round to expand, market, and sell its products throughout Europe. According to Innomy, mycelium has a low cholesterol, high nutritional value, and low saturated fat content, making it one of the most reliable protein sources for the future.
- In December 2021, Psyence Group Inc. announced that its joint venture, Goodmind, partnered with one of South Africa's Vida e Caffè to roll out its functional mushroom brand in the country.

***Mordor Intelligence has Segmented the Functional Mushroom Market Based on Product Type, Application, and Geography:***

- By Product Type (Market Size and Forecast based on Value (USD billion), 2018-2028)
  - Reishi
  - Cordyceps
  - Lions Mane
  - Turkey Tail
  - Shiitake
  - Chaga
  - Other Product Type
- By Application (Market Size and Forecast based on Value (USD billion), 2018-2028)
  - Food and Beverage
  - Dietary Supplements
  - Personal Care
  - Pharmaceutical
- By Geography (Market Size and Forecast based on Value (USD billion), 2018-2028)
  - North America
    - United States
    - Canada
    - Mexico
    - Rest of North America
  - Europe
    - United Kingdom
    - Germany
    - France
    - Italy
    - Russia
    - Rest of Europe
  - Asia-Pacific
    - China
    - India
    - Japan
    - Australia
    - Rest of Asia-Pacific
  - South America
    - Brazil
    - Argentina
    - Rest of South America
  - Middle East & Africa
    - South Africa
    - Saudi Arabia
    - 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 [Functional Mushroom Market Report \(2023-2028\)](#).

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

- [Functional Beverage Market Report](#) - The functional beverage market size is expected to grow from USD 148.26 billion in 2023 to USD 203.41 billion by 2028 at a CAGR of 6.53% during the forecast period (2023-2028).
- [Functional Food Ingredient Market Report](#) – The global functional food ingredient market is expected to register a CAGR of 7.20% during the forecast period.
- [Functional Flour Market Report](#) - The functional flour market is projected to register a CAGR of 5.11% during the forecast period.

***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 industry's competitive landscape.