

Discover the Asian nutraceuticals market at Vitafoods Asia 2019

28 August 2019, SINGAPORE - In a region where natural remedies are deeply rooted in culture, accelerated demand for nutraceuticals continues across Asia. Collectively worth some USD 35 billion, the three biggest consumer markets for nutraceuticals are those that have rapidly ageing populations: Japan is the most established market; China is the fastest growing market; and South Korea is the third largest market. Other up and coming markets are India, Vietnam, and Indonesia, all of which hold much potential.

We welcome you to Singapore, one of the key cities globally for functional food and beverage research and development, to attend <u>Vitafoods Asia 2019</u> from 24-25 September 2019. It is the only nutraceuticals event in Asia to offer end to end <u>insights</u> into the entire nutraceuticals supply chain - from research, to product formulation and commercialisation, through ackaging, and brand development.

With over 5,500 visitors from 60 countries, mainly from the Asia Pacific region, the Vitafoods Asia Exhibition features over 350 suppliers. For the first time at the exhibition, there is a Market Entry Hub where one can obtain expert advice on almost any aspect of the different market entry regulations throughout Asia. The Vitafoods Asia Conference will present a series of summits covering the five key themes shaping the nutraceuticals industry in the Asia Pacific region. There will be ample time to network with decision-makers and buyers from across the region at both the conference and the exhibition.

Nutraceuticals are used across Asia to address matters of healthy ageing, maternal and child health, joint health, obesity, cardiovascular issues, and calcium deficiencies. Digestive health, diabesity, immunity, and sports nutrition hold the most promise for accelerated growth.

Healthy ageing is by far the biggest category of growth for nutraceuticals in Asia. By 2030, over 60 per cent of the world's population, some 500 million people will be aged 60 or above in Asia¹. Gain in-depth knowledge of the Asian market for healthy ageing at the <u>Life Stages Theatre</u> at the Vitafoods Asia exhibition.

A popular approach for seniors to easily maintain their health without changing their food habits, is that of putting a nutritional twist on traditional foods. In Japan, the largest market in this category, developing such products mean the use of packaging that makes the food easily accessible to the elderly. At Vitafoods Asia, the Japanese pavilion will feature organisations including JAAN (Japanese Society of Anti-Aging Nutrition), Japan Bio Science Laboratory, and the Japan External Trade Organization.

The **digestive health** category in Asia is being driven by new research, as investigations are ongoing into individual probiotic strains, prebiotics and synbiotics. At Vitafoods Asia, the

1

¹ Temasek: https://www.ecosperity.sg/content/dam/ecosperity/en/articles/Prevention-is-the-best-medicine-rethinking-healthcare-in-asia.pdf



Omega-3 Resource Centre will helps visitors to discover products in development and introduces innovative omega-3 businesses that can offer solutions to most needs. At the centre, further insights via iPad presentations are also available. Additionally, the Probiotics Resource Centre will help promote better understanding probiotics, from the latest breakthroughs in probiotic technology, to new product development, consumer analysis and market trends.

Obesity is on the rise in Asia, especially among Korean males². In fact, a third of Korean adults are overweight or obese. This is impacting the high prevalence of cardiovascular disease, diabesity, and high blood pressure in Koreans and is driving growth in the lipid nutrition market.

Korea is also an example of how, over the past few years, there has also been a significant trend of using local **herbal supplements**, such as ginseng and turmeric, for their natural benefits. Koreans prefer herbal medicines because they lack toxicity and are affordable. Today, traditional Korean ginseng is distributed in liquid, powder and capsule form. It is said to offer energy, a normalizing effect, and reduce stress, in addition to boosting overall health. You will discover many such <u>key ingredients</u> or <u>branded finished products</u> at Vitafoods Asia.

To Asians, the **provenance** of nutraceuticals is important, particularly to Chinese consumers. Although currently 95% of nutraceuticals sold in China are manufactured locally, there is a growing preference for supplements that are co-owned with brands manufactured in Australia and New Zealand, for example. Such supplements are perceived by Chinese consumers to be premium, clean, green, safe and secure. Buyers can explore the provenance of suppliers at Vitafoods Asia, as in 2019, new <u>international pavilions</u> will feature suppliers from Australia, Belgium, China and Latvia.

Women, particularly businesswomen in Indonesia, Thailand, Vietnam are fuelling demand for **nutricosmetics**. In favour, across the Asia Pacific region, are botanicals, and moreover, those that are locally grown, for example, coconut, or aloe vera in Thailand, and herbal remedies from Indonesia.

Sports nutrition continues to be of interest for manufacturers and consumers in Asia. Growth markets include China, India, Hong Kong and Singapore, for example, and consumer preference leans to that which is botanical. At Vitafoods Asia, you can taste and vote for the best tasting functional foods and beverages at our Tasting Centre, or explore new products at the New Products Zone.

CBD products are an emerging category. In 2018, Japanese authorities approved the sale of imported CBD products in Japan for the first time and highly informed Japanese consumers

² US National Library of Medicine National Health Institutes, Aug 2018: https://www.ncbi.nlm.nih.gov/pmc/articles/PMC6110324/



have shown interest in CBD oils particularly, closely followed by e-liquids. GenCanna is a key exhibitor at Vitafoods Asia in this category.

Asians are also avid consumers of technology and are using for example, applications from exhibitor Monteloeder, to build insights to support **personalised nutrition** solutions. Continued innovation means that the category of personalised nutrition is experiencing growth.

To participate in the summits and to explore our ever-growing exhibition, register now for Vitafoods Asia 2019 at <u>vitafoodsasia.com</u>.