

# Global Vitamin B12 demand pushes Methylcobalamin market growth

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FEATURE



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The global Methylcobalamin (Vitamin B12) market, valued at \$194.3 million in 2023, is projected to grow to \$346.6 million by 2032, at a CAGR of 6.8 per cent. This rapid growth is fueled by increasing awareness of B12 deficiency, particularly among vegetarian and vegan populations, and the rising adoption of such medicinal supplements to support neurological health, red blood cell production, and energy metabolism.

The Indian B-complex vitamin market, including Methylcobalamin, was valued at \$281 million in 2020, highlighting the widespread need for supplementation.

With a predominantly vegetarian population, India remains a key growth market for B12 products. Widely used in dietary supplements, functional foods, and pharmaceuticals due to its superior absorption and efficacy. Increasing focus on cognitive health, energy metabolism, and neurological wellness is driving demand.

Dr Sanjay Agrawal, Scientific Advisor to ALKOMEX GBN PHARMA GROUP U.S.A., emphasizes the crucial role of Methylcobalamin in human health and its growing market potential.

He stated, "Methylcobalamin is the most bioavailable form of Vitamin B12, playing a vital role in DNA synthesis, nerve function, and red blood cell formation. With an increasing number of people experiencing B12 deficiency due to dietary habits, there is a significant surge in demand for high-quality B12 supplements. This trend is expected to drive market expansion in the coming years."

Dietary patterns, especially vegetarian and vegan diets, lack sufficient B12, increasing the need for supplementation.

Research continues to explore the benefits of Methylcobalamin in managing neurological disorders, anemia, and cognitive decline. Scientific advancements are enabling improved formulations with enhanced absorption and effectiveness.

Online platforms are revolutionising access to Methylcobalamin supplements, making them more widely available to consumers. Subscription-based models and digital-first brands are accelerating market penetration.

With rising consumer awareness, dietary shifts, and ongoing scientific advancements, the demand for Methylcobalamin is expected to grow steadily. The industry is set to witness continuous expansion as more people prioritise optimal health and wellness through effective Vitamin B12 supplementation.

The nutraceutical market stands at the crossroads of innovation and necessity. India's nutraceutical market has grown substantially, from Rs 260 billion (\$3.2 billion) in 2017 to an estimated Rs. 650 billion (\$8 billion) in 2022. By 2025, the market is projected to exceed \$18 billion, driven by factors such as health awareness. 100 per cent FDI in the sector has encouraged investment and growth.

India's nutraceutical industry can be divided into vitamins and minerals, accounting for over 30 per cent of the market share, herbal and ayurvedic products which is gaining traction due to the rich history of traditional medicine, probiotics and Omega-3 fatty acids which are popular for digestive and cardiovascular health.

