

A STUDY ON NUTRITIONAL SUPPLEMENTS MARKET IN HONG KONG: MARKET RESEARCH STUDY

Dissertation Submitted to



The IIHMR University, Jaipur

for the partial fulfilment for the award of the degree of

Master of Business Administration (MBA)

in

Hospital and Health Management

By

Kashish Mehta

Under the Supervision and Guidance of

Dr Deepti Sharma

2024

Organization Certificate

Date: 19/06/2024

This is to certify that **Kashish Mehta** in partial fulfillment of the requirements for the award of the degree of MBA (Hospital and Health Management) from the IIHMR University, Jaipur has successfully completed her internship at Healthark Insights during 18th March 2024 to 18th June 2024.



Sincerely,
Amol Pandya
HR Manager
Healthark Insights

Declaration By Student

I hereby declare that this dissertation titled **A Study on Nutritional Supplements Market in Hong Kong: Market Research Study** is the bonafied record of my original research work.

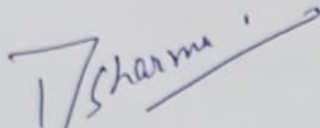
I declare that it has not been submitted to any other university or institution for the award of any degree or diploma. Information derived from the published or unpublished work of others has been duly acknowledged in the text.


Dr. Kashish Mehta

Date 02-07-2024

Certificate from Faculty Guide and School Dean

This is to certify that dissertation titled **A Study of Nutritional Supplements Market In Hong Kong: Market Research Study** is a record of research work undertaken by Dr. Kashish Mehta in partial fulfilment of the requirements for the award of the degree of MBA (Hospital and health Management) from the IIHMR University, Jaipur under my guidance and supervision and her approach to the research study has been sincere, scientific and analytical.

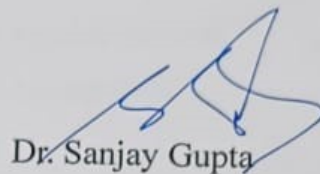


Dr. Deepti Sharma

Associate Professor

IIHMR University, Jaipur

Date



Dr. Sanjay Gupta

MBA-HM Dean

IIHMR University, Jaipur

Date 01/07/2024.

Abstract

Overview of the expanding nutritional supplement market in Hong Kong, focusing on key drivers and strategic opportunities for industry players. As the population ages and health consciousness continues to rise, there is a growing demand for nutritional supplements. Hong Kong's projected population increase by 2032 further amplifies this trend. Unlike mainland China, Hong Kong lacks stringent regulatory hurdles for supplement approval, streamlining market entry, and favoring products bearing the 'Made in the USA' label for their perceived quality. The accessibility of cross-border e-commerce enhances market reach, enabling U.S. companies to penetrate Hong Kong and broader Chinese markets effectively. Despite its current underdevelopment, with only a minority regularly using supplements, the market offers fertile ground for new entrants aiming to establish a foothold. Additionally, Hong Kong's allure to mainland Chinese consumers seeking high-quality and cost-effective supplements contributes to the region's overall growth trajectory. Projected to reach \$1,152 million by 2030 in Hong Kong, driven by increasing health awareness and disposable incomes, the Hong Kong supplement market emerges as a promising arena for future growth and investment.

Key words: Nutritional supplement, market size, vitamins & minerals, Hong Kong, forecasting, market share, nutraceuticals

Acknowledgment

Any successful report is the result of teamwork and reflects the contributions of many individuals. I would like to express my deepest gratitude to everyone who has invested their time and shown interest in my project, offering encouragement and support throughout the journey.

First and foremost, I extend my heartfelt thanks to my Faculty Guide, Dr. Deepti Sharma, Associate Professor at IIHMR University, Jaipur, for her unwavering guidance and insightful advice. Her expertise and encouragement have been invaluable to this report.

My sincere appreciation goes to my organization mentor, Mrs. Hemshree Mankad, Senior Consultant at Healthark Wellness Solutions LLP, whose constant support and guidance have been pivotal throughout this report. Furthermore, I would like to acknowledge the contributions of my family and friends, who have supported me in various ways, offering motivation and assistance whenever needed. Lastly, I am thankful to all my colleagues and peers who provided valuable feedback and suggestions. Their collective efforts have greatly enriched the quality and scope of this research report.

Dr. Kashish Mehta

Date: 02-07-2024

Table of Contents

Particulars	Page No.
Declaration by Student	iii
Organization Certificate	iv
Certificate from the Faculty Guide and School Dean	v
Abstract	vi
Acknowledgment	vii
List of Figures	ix
List of Tables	x
Abbreviations	xi
Chapter 1 – Introduction	
1.1 Nutraceutical, Cosmeceutical and Nutra-cosmetical markets	1
1.2 Frequency of dietary supplements in the Asia-Pacific region	2
1.3 The Burden of Nutritional Deficiency in Hong Kong	3
1.4 Objective of the Report	3
Chapter 2 – Review of Literature	4-7
Chapter 3 – Methodology	
3.1 Research Methodology	8
3.2 Report Scope	9
Chapter 4 – Results	
4.1 Market Sizing & Forecasting	10-11
4.2 Market Segmentation	12-15
4.3 Market Dynamics	16-21
4.4 New Trends & Developments	22-24
Chapter 5 - Discussion	
5.1 Competitive Landscape	25-34
5.2 Hong Kong Regulatory Scenario	35-38
Chapter 6 - Conclusion	39-41
Chapter 7 - References	42-46

List of Figures

Figure No.	Title	Page No.
Figure 1.2	Frequency of Dietary Supplement (%)	2
Figure 3.1.1	Research Approach	8
Figure 3.1.2	Top-down & Bottom-up Approach	9
Figure 4.1.1	Vitamins and Dietary Supplements – Global market	10
Figure 4.1.2	Hong Kong Nutritional Supplement Market Forecast 2022-2030 (in USD Mn)	11
Figure 4.2.1.a	Hong Kong Nutritional Market Share, By Product Type, (2022-2030) (USD Mn)	13
Figure 4.2.1.b	Market Share, By % (2022)	13
Figure 4.2.2.a	Hong Kong Nutritional Market Share, By Formulation Type, (2022-2030) (USD Mn)	14
Figure 4.2.2.b	Market Share, By % (2022)	14
Figure 4.2.3	Hong Kong Nutritional Market Share, By Delivery Type, (2022-2030) (USD Mn)	15
Figure 4.3.1	Broken down by age, for 2017-2023	16
Figure 4.3.2	Reasons for Taking Dietary Supplements (2022)	17
Figure 4.3.3	Tourist Arrivals to Hong Kong (2018, Mn)	18
Figure 4.3.4	Preferred Purchase Channels for Dietary Supplements	19
Figure 4.4.1	Herbs & Botanicals	22
Figure 4.4.2	Sports Nutrition	23
Figure 5.1.1	Top Health Supplement Brands	26
Figure 5.2.1	Hong Kong Dietary Supplement Registration Process	36

List of Tables

Table No.	Title	Page No.
Table No 2.1	Review of Literature	4
Table No 3.2	Report Scope	9
Table 5.1.1	Swisse Top Selling Products	27
Table 5.1.2	Swisse Major Collaborations and Acquisitions	27
Table 5.1.3	GNC Top Selling Products	28
Table 5.1.4	GNC Major Collaborations and Acquisition	29
Table 5.1.5	Blackmore Top Selling Products	30
Table 5.1.6	Blackmore Major Collaborations and Acquisition	30
Table 5.1.7	Move Free Top Selling Products	31
Table 5.1.8	Move Free Major Collaborations and Acquisition	32
Table 5.1.9	Life-Space Top Selling Products	33
Table 5.1.10	Life-Space Major Collaborations and Acquisition	34

Abbreviations

1. CAGR - Compound Annual Growth Rate
2. DTC – Direct to Consumer
3. FDA - Food & Drug Administration
4. FEHD - Food and Environmental Hygiene Department
5. DOH - Department of Health
6. SFDA - State Food and Drug Administration
7. FDA – Food and Drugs Administration
8. PHMSO - Public Health and Municipal Services Ordinance
9. PPO - Pharmacy Poisons Ordinance
10. CMO - Chinese Medicine Ordinance
11. UMAO - Undesirable Medical Advertisements Ordinance
12. SAMR - State Administration for Market Regulation
13. NHC - National Health Commission
14. SFDA - State Food and Drug Administration
15. HA – Hospital authority
16. BE - Bioequivalence

Chapter 1 – Introduction

A market research study is a systematic process by businesses and organizations to gather, analyze, and interpret information about a market, including details about potential customers, competitors, and the overall industry environment. The primary goal of a market research study is to inform decision-making and strategy development to improve business outcomes.

1.1 Nutraceutical, Cosmeceutical and Nutra-cosmetical markets

The Nutraceutical, Cosmeceutical, and Nutra-cosmetical markets have emerged as innovative and cross-disciplinary sectors, intersecting the realms of Pharmaceuticals, Nutrition, and Personal Care, thereby blurring the lines between these traditional categories catering to new areas and addressing shared consumer needs. (1)

- **Nutraceuticals**

A basic definition of a nutraceutical is "a product that can prevent and treat disease while benefiting human health." The term 'nutraceutical' typically refers to a wide variety of products, including dietary supplements, functional foods, functional beverages, bioactive extracts, herbal products, and processed foods with nutritional components which are often recommended by doctors or pharmacists for treatment or prevention purposes. (2)

Within the spectrum of innovative and cross-disciplinary segments, nutraceutical products are situated as food offerings distinguished by specific sensory properties that can aid in the prevention and mitigation of certain diseases. Vitamins and dietary supplements represent 26% of the global nutraceuticals market. They serve as dietary aids tailored to various requirements, ranging from those associated with specific illnesses to athletic needs.

- **Cosmeceuticals**

Cosmeceuticals typically consist of vitamins, herbs, oils, and extracts. Companies are allowed to claim that the products possess medical properties only if they meet the specific criteria mandated by law.

- **Nutra-cosmeticals**

Containing components or active substances such as proteins and enzymes, these products are marketed as cosmetics and are typically ingested orally. Companies can assert the medical properties of the products if they meet the stipulated legal criteria. A joint venture between Nestlé and L'Oréal aims to manufacture cosmetic nutritional supplements. (1)

1.2 Frequency of dietary supplements in the Asia-Pacific region

Hong Kong holds a distinctive status within China, being one of Asia's most affluent cities and experiencing a swiftly aging population. Projections from the Hong Kong Census and Statistics Department indicate a rise in the elderly population, from 1.5 million in 2022 to 2.3 million by 2032. As a result, there has been a significant increase in the sales of nutritional supplements in recent years. Many residents, especially those with higher levels of education who are making informed choices, are opting for products like protein powders, dietary fibers, and other health-promoting items to maintain their health. (3,4)

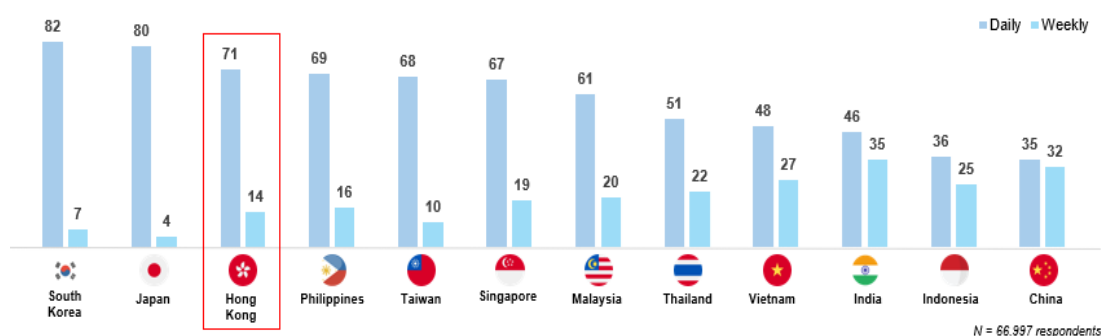


Figure 1.2 Frequency of Dietary Supplement (%)

1.3 The Burden of Nutritional Deficiency in Hong Kong

In Nomura's 2019 "Food Vulnerability Index," Hong Kong ranked 42nd, placing it in close proximity to developing nations like Bangladesh, Syria, and Sudan. Approximately 30% of elderly individuals living at home face the risk of malnutrition. Moreover, 20% of the adult population exhibits insufficient intake levels of calcium, molybdenum, and phosphorus. Iron deficiencies affect one in ten school-aged adolescents, particularly prevalent among girls. Additionally, 25.4%, 51.6%, and 28.9% of individuals aged 15 and above consume preserved vegetables, processed meat, and high-salt snacks, respectively, at least once a week, on average. Hong Kong relies on imports for over 95% of its food supply, with the United States, China, and Brazil ranking as the top three suppliers in terms of value. (5-7)

Aim - Study on Nutritional Supplements Market in Hong Kong: Market Research Study

Rationale of the study –

The Hong Kong nutritional supplement market is experiencing significant growth, driven by factors like rising health awareness and an aging population. However, valuable insights are lacking in two key areas:

- 1) **Competitive Landscape:** A clear understanding of the key players, their market share, and competitive strategies is crucial for existing and potential companies in the market.
- 2) **Market Sizing:** An accurate estimate of the current market size and its projected growth is essential for informed decision-making by companies and investors in the nutritional supplement industry.

1.4 Objective of the report –

- To analyze and estimate the market of nutritional supplements in Hong Kong
- To understand the competitive landscape associated with the nutritional supplements market
- To assess the drivers and restraints of the market

Chapter 2 – Review of Literature

Research was conducted to study various reports, secondary research, and journal publications to describe the study and key learnings extracted from the research.

Table 2.1 Review of Literature

Title of the Study	Author's name & Year	Learning
1) “To investigate the keenness of consumers toward nutraceutical products”	Siegrist et al. (2015)	Chinese consumers demonstrated a strong interest in purchasing nutraceutical products. However, they also exhibited higher levels of neophobia. Additionally, traditional values significantly influenced their buying decisions. (8)
2) “Nutrient Supplement Use among the Chinese Population: A Cross-Sectional Study of the 2010–2012 China Nutrition and Health Surveillance”	Weiyan Gong et al. (2018)	Participants who were most likely to use nutrient supplements included children aged 6–11 years, individuals aged 60 and older, females, residents of large urban areas, those with higher education levels, and those from higher-income families. Among Chinese adults, the prevalence of nutrient supplement use rose with age. The most frequently used supplements were multivitamins and minerals, with a usage rate of 0.37%. (9)
3) “A Nutritionally Complete Oral	Suey S. Y. Yeung et al.	The trial showed that consuming a nutritional

Nutritional Supplement Powder Improved Nutritional Outcomes in Free-Living Adults at Risk of Malnutrition: A Randomized Controlled Trial”		supplement for 12 weeks significantly improved body weight, calf circumference, and the intake of energy (from carbohydrates and fat), protein, and various micronutrients such as vitamin D and calcium among Chinese free-living adults at risk of malnutrition. (10)
4) “To assess the opportunity & potential of the health supplements industry in Hong Kong, Macau, Singapore & Mainland China”	Euromonitor Report (2015)	Increased awareness of health and wellness is propelling market growth. Consumers are becoming more educated about the benefits of supplements. High income levels in Hong Kong, Macau, and Singapore contribute to a greater willingness to spend on health products. High urbanization rates and busy lifestyles in these regions increase the need for convenient health solutions like supplements. Companies must navigate regulations regarding health claims on product labelling and marketing. (11)
5) “Problems and Prospects: Public Health Regulation of Dietary	Colin W. Binns et al. (2018)	Significant changes include the introduction of a new notification system for products containing approved dietary

Supplements”		ingredients from the health food ingredient catalog (for domestic products) and for vitamin and mineral products (for imported products). Additionally, the establishment of Provincial Food and Drug Administrations will manage the notification process for domestic health food products. (46)
6) “A Global Overview of Dietary Supplements: Regulation, Market Trends, Usage during the COVID-19 Pandemic, and Health Effects”	Ouarda Djaoudene et al. (2023)	The dietary supplement industry is vast, with supplements being sold and supplied by multi-million-dollar companies that generate significant profits. The production process for supplements is relatively simple and often lacks stringent attention to safety, quality, and efficacy due to the absence of strict regulatory oversight. (47)
7) “Use and Attitudes Concerning Total Imported Dietary Supplements and Its Factors in Chinese Urban Adults: A Cross-Sectional Study”	Yang, Chao MD et al. (2022)	Approximately 53.7% of participants purchased imported dietary supplements (IDSs), with vitamins being the most commonly used (83.2%). The US was the leading source of these IDSs (55.8%). Multivariate analysis showed that dietary supplement consumption was more common among

		individuals from more developed areas, women, those with higher education levels, higher incomes, and those categorized as workers, staff members, and retirees. (48)
8) “Cross-country experiences and lessons in nutraceutical health marketing in the United States, China, and India”	Roger Lee Mendoza	Regulations may inadvertently lead to negative consequences for marketing activities. Containing or punishing undesirable market behavior doesn't always support the legitimate goals of health marketing. The lack of clear communication between prescription nutraceutical products and nutraceutical supplements can lead to public confusion and misinformation, fostering self-medication. However, health marketing can be effectively utilized to encourage compliance and promote positive changes. (49)

Chapter 3 – Methodology

3.1 Research Methodology

Research Question:

- What are the key factors influencing the growth and dynamics of the nutritional supplements market in Hong Kong?

Study Design: Descriptive study

Study Duration: 90 days

Study Setting: Organization setting (HEALTHARK WELLNESS SOLUTIONS LLP)

Data Source: Use of credible data sources for secondary research such as press releases, white papers, statistical databases, annual reports, trade publications, published research.

Research Approach:

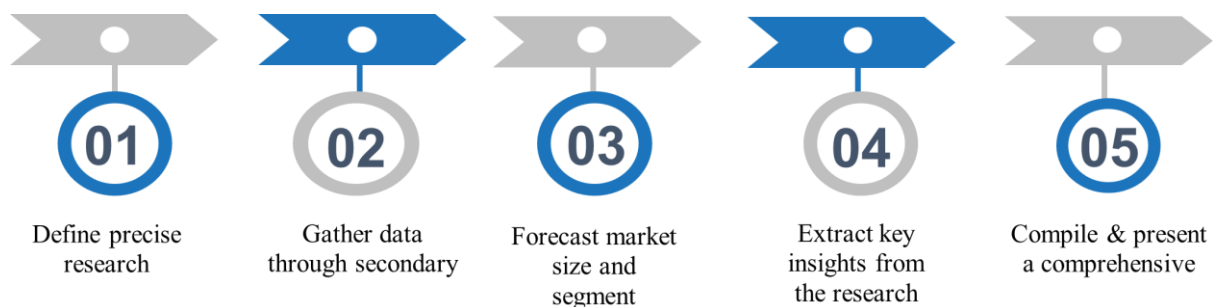


Figure 3.1.1 Research Approach

Data Analysis: Research data analysis using MS Excel.

Market Sizing & Forecasting: Data validation and triangulation using bottom-up & top-down approach.

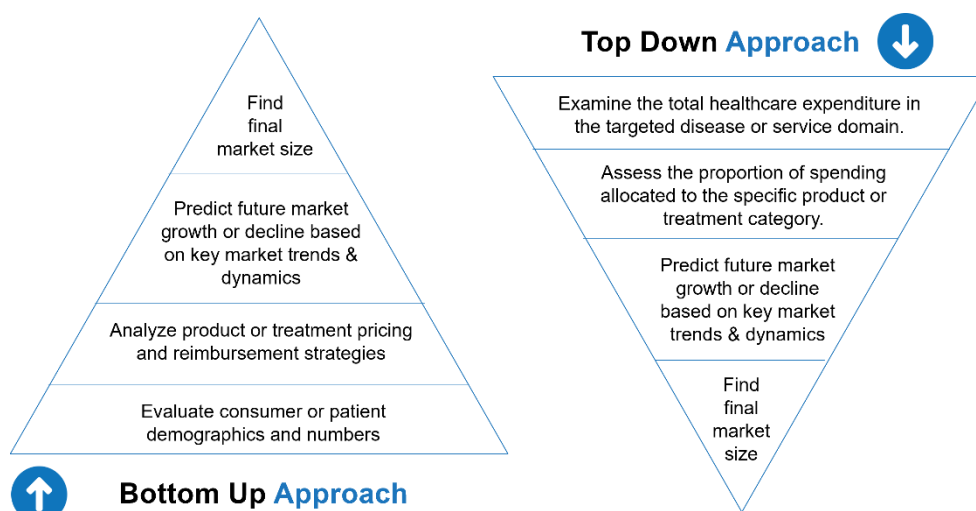


Figure 3.1.2 Bottom-up & Top-down Approach

3.2 Report Scope:

Table 3.2 Report Scope

Report Highlights	Details
Market Size in 2022	\$784.2 million
Market Size by 2030	\$1,152 million
Growth Rate from 2022 to 2030	4.9%
Base Year	2022
Forecast Period	2023 - 2030
Segments Covered	Market sizing & Forecasting, Market Segmentation & Dynamics, Competitive Landscape and Regulatory Scenario
Companies Mentioned	Swisse, GNC, Blackmore, Move Free and Life-Space

Ethical consideration:

- **Data Accuracy and Source Credibility:** Prioritizing data from reputable organizations like established market research firms, government agencies, and peer-reviewed publications
- **Data transparency:** Acknowledging the possibility of missing information or limitations due to data availability

Chapter 4 – Results

4.1 Market Sizing & Forecasting

4.1.1 Global Nutritional Supplement Market

The global market for vitamins and dietary supplements has grown at a CAGR of 6.3% between 2014 and 2018. This growth has been predominantly driven by the food supplements segment, reflecting increased consumer interest in health and wellness products. This trend is supported by an expanding middle class and aging population, which significantly contribute to the market's expansion.

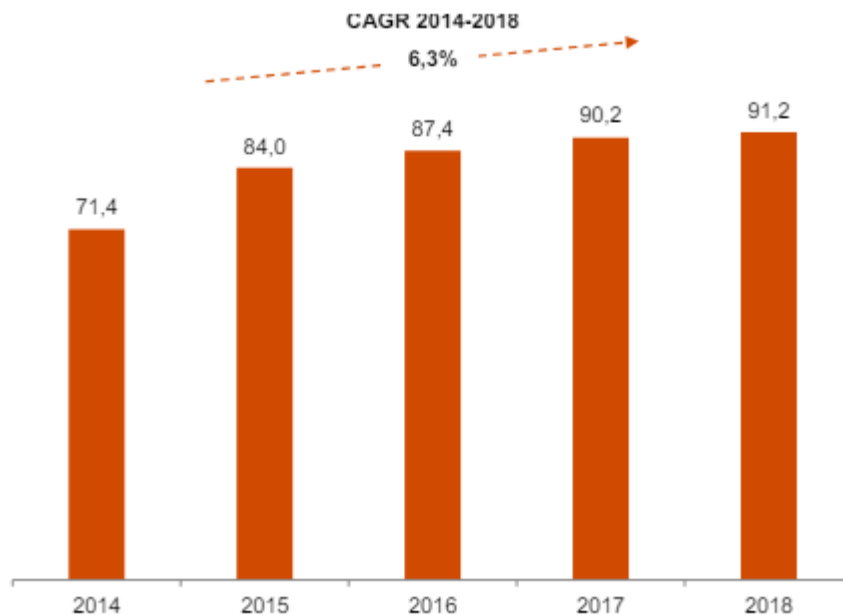


Figure 4.1.1 Vitamins and Dietary Supplements – Global market (2014 – 2018, €B, %)

The demand for vitamins and dietary supplements is influenced by several factors:

- Consumers are paying more attention to maintaining their health and preventing illnesses.
- Customization of supplements to cater to different demographics.
- The increasing expense of healthcare is prompting consumers to seek alternative treatments for specific health issues.
- The market demand is mainly driven by probiotic supplements, fatty acids (such as fish oils), and protein supplements.

- Popularity of Herbal/Botanical Supplements have become popular as complementary and alternative medicine alongside modern medical treatments.
- Rising consumer awareness about the severity of digestive disorders has stimulated growth in the enzymes segment. (1)

4.1.2 Hong Kong Nutritional Supplement Market

Valued at \$784.2 million in 2022, the Hong Kong nutritional supplement market is projected to grow at a CAGR of 4.9%, reaching \$1,152.2 million by 2030. A key driver of this growth is the increasing geriatric population. According to the Hong Kong Census and Statistics Department, the number of individuals aged 65 and older is expected to rise from 1.5 million in 2022 to 2.74 million by 2046. By that year, seniors aged 65 and above are anticipated to make up 36% of the total population. (4)

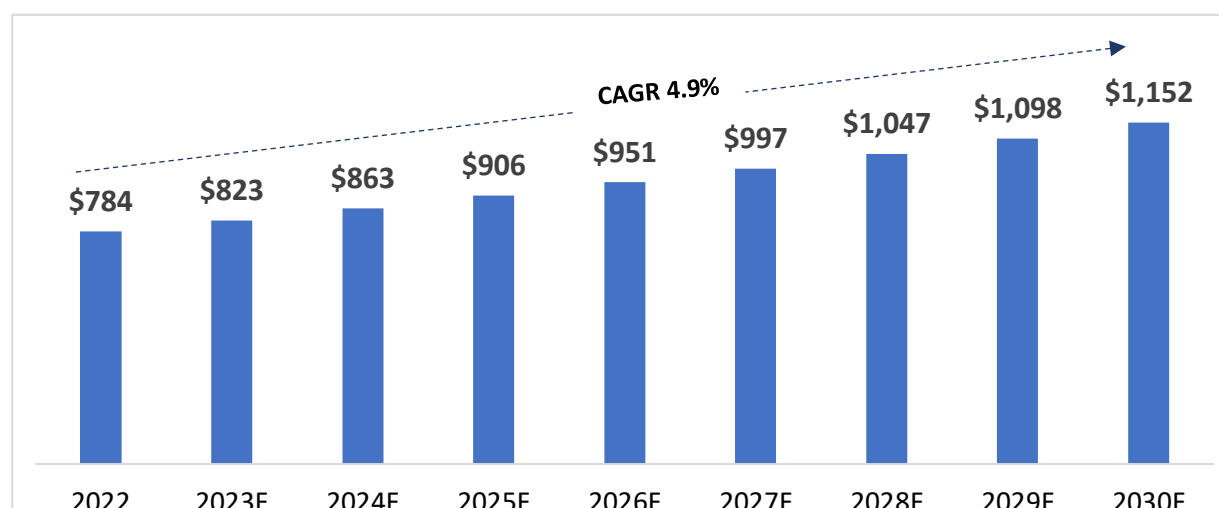


Figure 4.1.2 Hong Kong Nutritional Supplement Market Forecast 2022-2030 (in USD Mn)

Nearly 50% of the population, which equates to over 3.5 million people, consume at least one nutritional supplement daily. This number is expected to grow alongside the increasing geriatric population. Rising health consciousness among individuals has significantly boosted the nutritional supplement market as more people transition from pharmaceuticals to nutraceuticals. Additional growth factors include the influx of mainland Chinese visitors seeking higher quality products in Hong Kong, increasing disposable incomes, and greater health awareness. (11)

4.2 Market Segmentation

The nutritional supplement market in Hong Kong is segmented by various factors including product type, product formulation, application, end-user, and delivery type. Here are the key segments:

1. By Product Type:

- Vitamins & Minerals
- Omega Series
- Herba; Supplements
- Probiotics & Dietary Fibre
- Others (Sports, beauty wellness)

2. By Formulation Type:

- Tablets
- Capsules
- Granule
- Oral Liquid
- Oral Powder

3. By Delivery Type:

- Online (Including DTC)
- Pharmacies
- Health & Specialty Stores

The market is driven by factors such as the aging population, increasing health consciousness, and rising disposable incomes. Additionally, there is a significant demand for beauty supplements, particularly among female consumers, and a growing trend towards mental health and probiotic supplements. (12)

4.2.1 Market Segmentation: By Product Type

In 2022, probiotics and dietary supplements accounted for approximately 29% of the market share, valued at around \$230 million. This growth was primarily driven by an increase in the elderly population and their demand for probiotics and digestive supplements for gut health. The market is projected to grow to \$336 million by 2030.

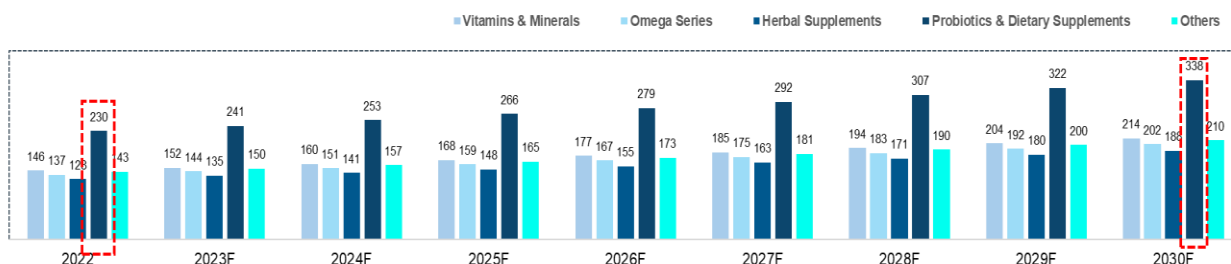


Figure 4.2.1.a Hong Kong Nutritional Market Share, By Product Type, (2022-2030) (USD Mn)

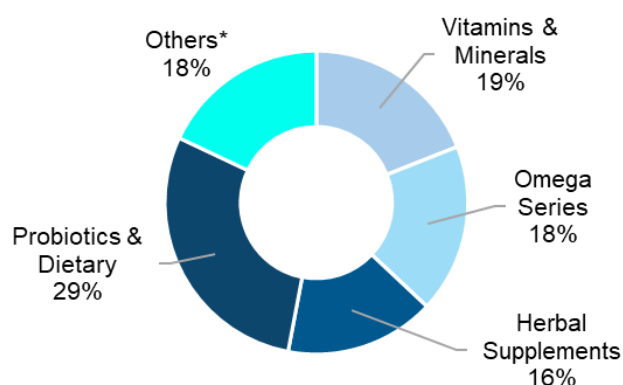


Figure 4.2.1.b Market Share, By % (2022)

*Others include beauty wellness & sports nutrition products

Joint and Bone Health Products:

Products that support joint and bone health are anticipated to significantly boost the vitamins and minerals segments as consumers increasingly seek to maintain a healthy lifestyle. These products typically contain vitamins and minerals such as calcium, vitamin D, and glucosamine, which are essential for maintaining bone density and joint function. As the population ages and people become more aware of the importance of joint and bone health, demand for these supplements is likely to increase. (11)

Personal Care and Sports Nutrition:

There is expected to be notable growth in personal care areas, such as beauty and wellness, and sports nutrition. This growth is driven by young men and women who are increasingly turning to nutritional supplements instead of pharmaceuticals to achieve their aesthetic and health goals. Supplements like collagen, biotin, and antioxidants are popular for enhancing skin, hair, and nail health. In sports nutrition, protein powders, amino acids, and performance enhancers are gaining traction among fitness enthusiasts who aim to improve their physical appearance and athletic performance. (13)

4.2.2 Market Segmentation: By Formulation Type

In 2022, capsules (including soft gels) made up about 49% of the market share, with a value of approximately \$384 million followed by tablets, which account for 36% of the market in Hong Kong. The market is expected to expand to \$565 million by 2030.

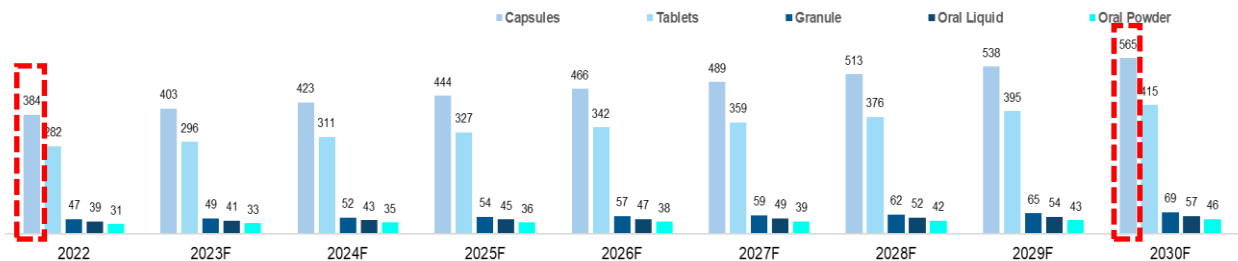


Figure 4.2.2.a Hong Kong Nutritional Market Share, By Formulation Type, (2022-2030) (USD Mn)

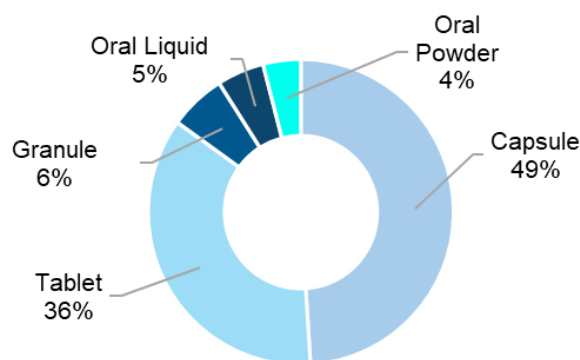


Figure 4.2.2.b Market Share, By % (2022)

A key factor contributing to the prominence of capsules is their enhanced ability to improve nutrient absorption in the body, making them highly valuable for individuals seeking effective ways to maximize the benefits of their dietary and vitamin supplements. Capsules also offer convenience and ease of use, as they are easier to swallow and can be formulated to deliver nutrients more efficiently than other forms. This is especially important for those with specific health goals or nutrient deficiencies, as it ensures they receive the maximum possible benefit from their supplements. Additionally, the ability of capsules to protect sensitive ingredients from degradation further enhances their effectiveness and appeal.

In recent years, snack-form health products like gummies and jellies, featuring ingredients such as probiotics, collagen, and melatonin, have surged in popularity among young consumers. This trend is largely due to the convenience and enjoyable experience these products offer, making it easier for younger individuals to integrate health supplements into their daily lives. Snack-form supplements

are particularly appealing to those who find traditional pills or capsules less attractive. Furthermore, the diverse flavors and fun formats of these products resonate well with a younger demographic that values both health benefits and an enjoyable consumption experience. (12)

4.2.3 Market Segmentation: By Delivery Type

In 2022, offline channels, specifically Health & Specialty stores and Pharmacies, accounted for 85% of the market share, with Health & Specialty stores alone capturing nearly 50% of the market. Conversely, 15% of nutritional supplement sales in 2020 were generated through online channels, including DTC platforms. This segment is expanding annually by 5% and is projected to reach \$255 million by 2030.

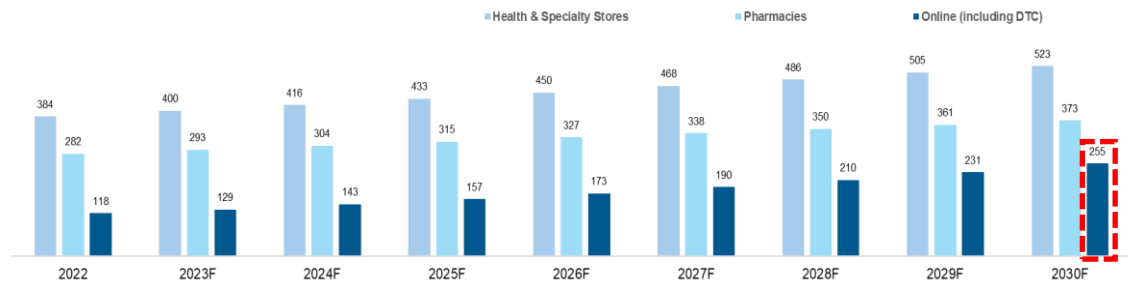


Figure 4.2.3 Hong Kong Nutritional Market Share, By Delivery Type, (2022-2030) (USD Mn)

Online channels, encompassing both DTC platforms like Swisse and e-commerce sites such as Taobao and Mannings, are increasingly popular alongside traditional brick-and-mortar stores like pharmacies and health & specialty shops in Hong Kong. The growth of online channels is driven by several factors, including the convenience of online purchasing and the shift towards contactless transactions, accelerated by the COVID-19 pandemic. Additionally, online platforms offer a diverse range of nutritional products, enhancing variety and accessibility for consumers.

Moreover, the expansion of online sales is supported by the increasing use of mobile devices and digital payment methods, making it easier for consumers to shop from the comfort of their homes. The ability to access detailed product information, read customer reviews, and compare prices online further contributes to the attractiveness of e-commerce. With advancements in logistics and faster delivery options, the online purchase experience has become more seamless, encouraging more consumers to buy their nutritional supplements through these channels. This trend indicates a significant transformation in consumer behavior, highlighting the importance of digital presence for businesses in the nutritional supplement market. (12)

4.3 Market Dynamics

Market Growth Drivers:

1. Rising elderly population in Hong Kong spurs a surge in nutritional supplement sales

According to projections from the Hong Kong Census and Statistics Department, the population of individuals aged 65 and older is set to grow from 1.5 million in 2022 to 2.74 million by 2046. By 2046, seniors aged 65 and above are predicted to account for 36% of the total population. The elderly demographic is set to expand at a much faster rate in the coming years. The government predicts that by 2046, over one in three residents of Hong Kong will be classified as elderly.

According to the Hong Kong population projections report, the median age in Hong Kong is expected to reach 55.5 years by 2046, a significant increase from the 2017 estimate of 50.9 years. This demographic shift underscores a rapidly aging population, which will have substantial implications for various sectors, particularly healthcare and social services. The rise in the elderly population will likely increase the demand for age-related health products and services, including nutritional supplements tailored to support bone health, joint health, and overall vitality. (4,14)

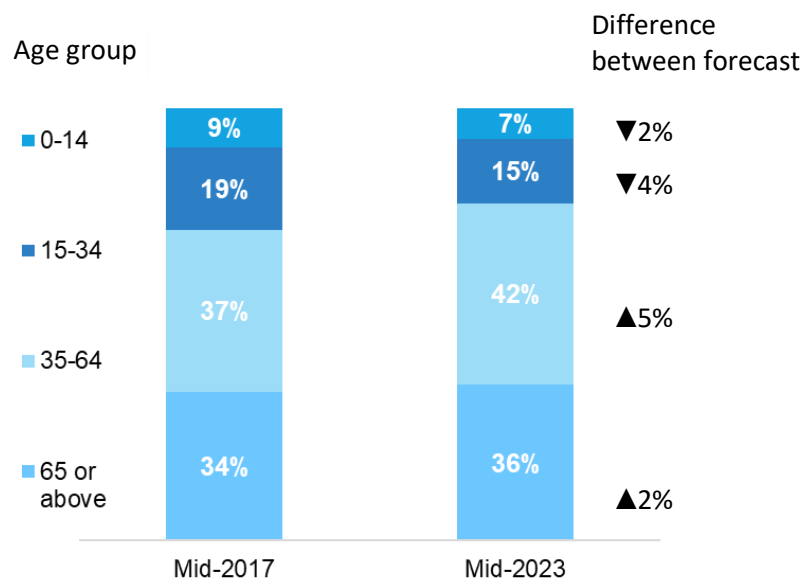


Figure 4.3.1 Broken down by age, for 2017-2023

2. Increased health consciousness in Hong Kong is leading to an increased investment in nutritional supplements

A 2022 survey by Rakuten Insights, which included 2,340 respondents, revealed that 77% of

Chinese consumers buying healthcare products were focused on enhancing their immune systems. Additionally, 44% sought to reduce stress and enhance sleep quality, while 35% focused on improving the health of their hair, nails, and skin.

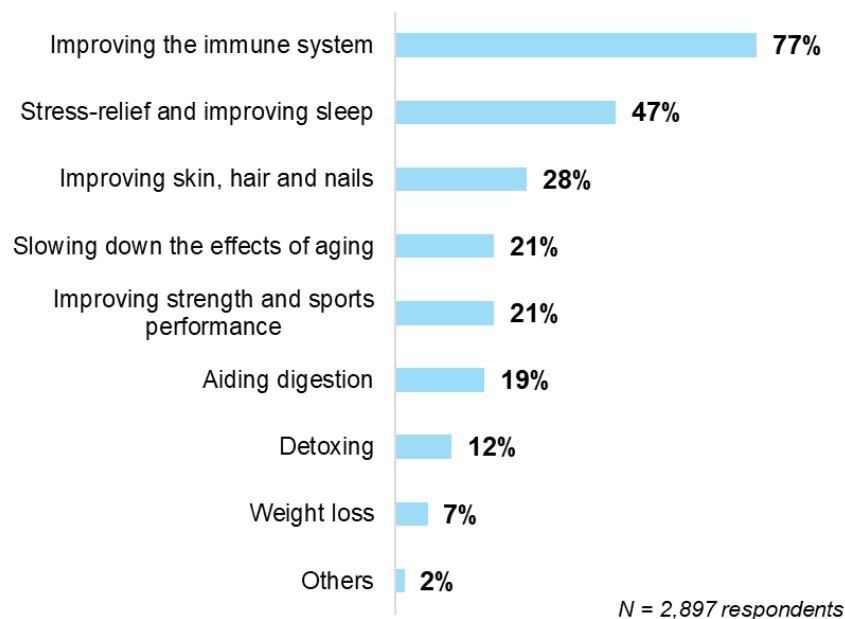


Figure 4.3.2 Reasons for Taking Dietary Supplements (2022)

This data highlights the growing emphasis on holistic health and wellness among Chinese consumers. The high percentage of individuals looking to strengthen their immune systems indicates a heightened awareness and proactive approach to health, likely influenced by the recent global health challenges. The significant interest in products aimed at reducing stress and improving sleep quality underscores the rising concern over mental health and well-being. Meanwhile, the focus on enhancing hair, nails, and skin health reflects an ongoing trend toward beauty and personal care, with consumers seeking products that offer aesthetic benefits alongside health improvements. These trends suggest that the healthcare and wellness market in China is diversifying, with consumers increasingly looking for comprehensive solutions that address both physical and mental health needs. This shift presents opportunities for businesses to innovate & meet the changing needs of a health-conscious population. (15)

The rising popularity of fitness, bodybuilding, and specialized sports among individuals aged 20 to 40 is driving increased demand for food supplements that aid in achieving aesthetic goals and enhancing performance, often referred to as "superfoods." This trend reflects a shift from general health to a focus on fitness and physique. (1)

Another contributing factor is the heightened health consciousness among consumers, which is linked to rising disposable incomes. As people in Hong Kong experience increased financial flexibility, they are more willing to invest in vitamins and dietary supplements to support their health and wellness goals. The trend towards specialized nutrition for performance and appearance highlights a broader societal shift towards prioritizing health, fitness, and overall well-being. (16)

3. Contribution of Mainland Chinese Visitors to the Rise in Health Supplement Sales

Between January and August 2023, approximately 16.5 million mainland Chinese tourists visited Hong Kong, contributing to an estimated 30% to 40% of retail sales. This influx of visitors underscores the significant impact of mainland tourists on Hong Kong's retail market. The spending patterns of these visitors, particularly in sectors such as luxury goods, cosmetics, and health supplements, have bolstered the local economy. Their purchases have also driven demand for high-quality products, as mainland consumers often seek items perceived as safer or more prestigious when shopping abroad. (17)

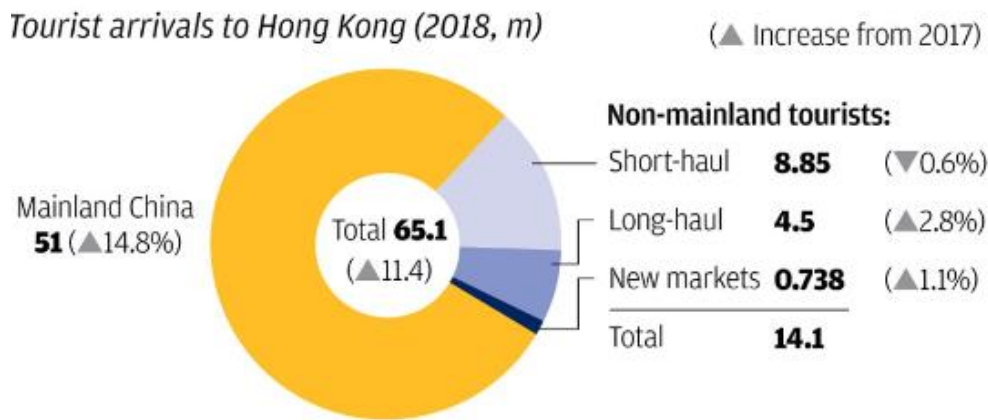


Figure 4.3.3 Tourist Arrivals to Hong Kong (2018, Mn)

Mainland Chinese tourists perceive items in Hong Kong as being of high quality & often purchase health supplements in bulk due to the lower prices, facilitated by the absence of taxes on imported goods. They typically buy items such as liver health supplements, vitamins, and mineral products from Hong Kong's retail channels, including pharmacies and medicine stores.

The influx of mainland Chinese visitors significantly impacts the sales of health supplements in Hong Kong. When the number of tourists from mainland China decreases, the sales of these supplements are adversely affected. This dependency highlights the importance of mainland

Chinese consumers to Hong Kong's health supplement market, making it crucial for retailers to maintain a steady flow of visitors to sustain sales. (18)

4. Impact of Store-based Retailers on Health Supplement Sales in Hong Kong

According to a March 2022 survey, around half of the consumers in Hong Kong purchase dietary supplements from specialist health food stores, while approximately 36% buy them from pharmacies. This trend highlights the significant role of specialized health stores in the dietary supplement market, likely due to their wide range of products and specialized knowledge. (19)

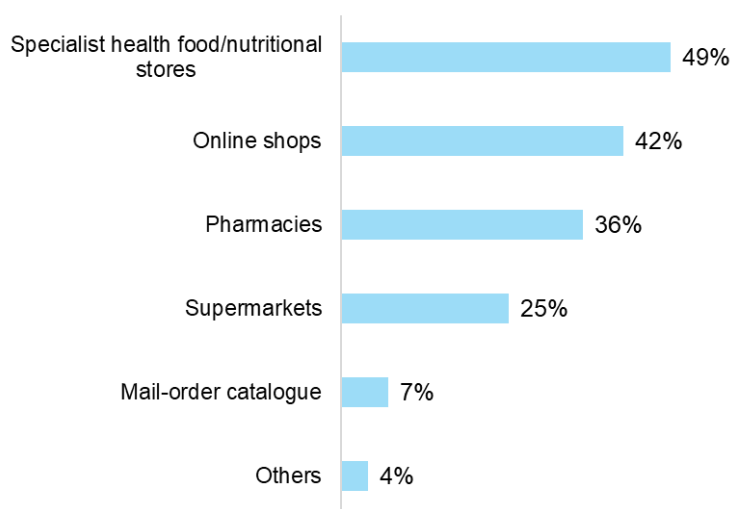


Figure 4.3.4 Preferred Purchase Channels for Dietary Supplements

Physical stores also played a pivotal role in the product launch, being adorned with new fixtures, gondola ends, easy-pull displays, and ceiling banners. These visual enhancements, paired with the enthusiastic participation of store team members, created an engaging and memorable in-store experience for customers.

Furthermore, the strategic use of eye-catching displays and promotional materials helped attract attention and drive foot traffic to the stores. The staff's active involvement and knowledge about the new products ensured that customers received personalized assistance and information, enhancing their shopping experience. This approach not only boosted immediate sales but also helped build long-term customer loyalty and brand recognition.

Based on the prevalence of popular retailers, consumers continue to place the utmost trust in overseas flagship stores of brands as the go-to destination for authentic products. This

enduring preference underscores the assurance consumers seek in their purchases. Beyond mere convenience, these flagship stores serve as bastions of reliability, ensuring customers receive genuine goods with every transaction. In an age rife with counterfeit concerns, the prominence of these overseas outposts remains unshaken, offering consumers a steadfast beacon of authenticity amidst a sea of options. (1)

Diverse marketing tactics are employed to captivate consumers and enlighten them on product consumption. For example, the utilization of pop-up stores and sports events has emerged as a favored method to market products and enhance consumer consciousness. Notably, local brand By-health has taken a unique approach by establishing a discovery center aimed at educating individuals on nutrition while offering health assessments. The rise of e-commerce platforms has led to a notable increase in the online sale of healthcare products. Concurrently, there has been a significant surge in health supplement sales on social media platforms. (1)

Market Restraints:

1) Absence of a Dedicated Regulatory Body Governing the Health Supplements Industry

Hong Kong's lenient regulations concerning the registration and sale of health supplements may pose quality concerns. Product registration and classification heavily depend on ingredient labeling on packaging, which could pose challenges in ensuring stringent quality control measures. This approach may inadvertently open avenues for oversight, potentially compromising product efficacy and safety. In a landscape where consumer trust is paramount, the efficacy of health supplements hinges on robust regulatory frameworks that guarantee transparency and adherence to strict quality standards.

As a result, it is quite common for local consumers to inspect the origin country of health supplements. This practice stems from a desire to ensure the authenticity and safety of the products they consume. However, this scrutiny has also led to concerns about manufacturers potentially mislabeling product ingredients. Such deceptive practices can result in products that either fail to provide the advertised benefits or, worse, pose health risks to consumers. To safeguard public health, it is crucial for regulatory bodies to enforce stringent labeling standards and conduct rigorous inspections, ensuring that all health supplements on the market are both safe and effective. (20)

Over the past decade, the U.S. FDA has tightened safety standards for dietary supplements. This heightened scrutiny has led to a noticeable increase in the detection of labeling violations.

The FDA's intensified efforts aim to ensure that consumers receive accurate information about the supplements they purchase, promoting transparency and accountability in the industry. This proactive stance not only protects public health but also reinforces consumer trust in dietary supplement products. (1)

2) Dependence on Chinese tourists impact the retail sales of health supplements

The health supplement distribution industry heavily depends on the influx of Chinese tourists, who represent a significant customer segment driving the purchase of these products. The steady flow of Chinese visitors has a substantial impact on sales, with many retailers tailoring their marketing strategies to cater specifically to this demographic. As a result, fluctuations in the number of Chinese tourists can directly influence the industry's performance, highlighting the critical role this consumer base plays in the market's overall stability and growth.

The health supplement distribution industry heavily depends on the influx of Chinese tourists, who represent a significant customer segment driving the purchase of these products. The steady flow of Chinese visitors has a substantial impact on sales, with many retailers tailoring their marketing strategies to cater specifically to this demographic. As a result, fluctuations in the number of Chinese tourists can directly influence the industry's performance, highlighting the critical role this consumer base plays in the market's overall stability and growth. (20)

3) Erosion of traditional distribution channels due to the growth of e-commerce

The expansion of e-commerce platforms has led to a significant rise in the online sale of healthcare products. For instance, the Australian brand Swisse has successfully harnessed this trend, amassing 123,000 subscribers on Douyin. By regularly publishing engaging content to promote its products on this popular social media platform, Swisse not only boosts its online visibility but also effectively reaches a wider audience, enhancing consumer engagement and driving sales growth in the digital marketplace. (15)

Customers now have the option to buy health supplements directly from brand owners via online channels. This shift could lead to a reduced demand for products from traditional brick-and-mortar retail stores, potentially impacting the growth of the health supplement distribution industry in Hong Kong. As more consumers embrace the convenience and often lower prices of online shopping, physical stores might face significant challenges. To remain competitive, these stores may need to innovate by enhancing the in-store experience, offering personalized services, and integrating their operations with online platforms to provide a

seamless shopping experience. (20)

4.4 New Trends and Developments

According to a report by Nutraceuticals World, which highlights the increasing trends and experiential benefits in areas such as stress, mood, cognition, fatigue, anxiety, depression, and insomnia, potentially appealing to up to 41% of consumers. Key categories experiencing growth include nootropics, beauty from within, and gut support, which are rapidly gaining traction in the market.

Technological advancements and the rise of social media have revolutionized how consumers discover and purchase supplements. Influencers play a significant role in shaping their followers' buying habits by promoting supplements as essential components of a daily routine and healthy lifestyle. Consumers are increasingly seeking products that go beyond addressing nutrient deficiencies like Vitamin D, magnesium, and iron. They aim for supplements that support their overall wellness goals, such as mushroom blends for morning coffee, greens for shakes, probiotic chews for a sweet treat, and electrolyte tablets for hydration during workouts. These products not only offer health benefits but also align with the consumers' pursuit of a holistic healthy lifestyle.

Major Trends in the Supplement Market:

a) Herbs and botanicals are making room for new hero ingredients

Making up 19% of total dietary supplement sales, herbs, and botanicals are poised to satisfy the increasing demand for specialized ingredients. This surge in interest from health-conscious consumers is reflected in the notable CAGR of 5% experienced by this category.

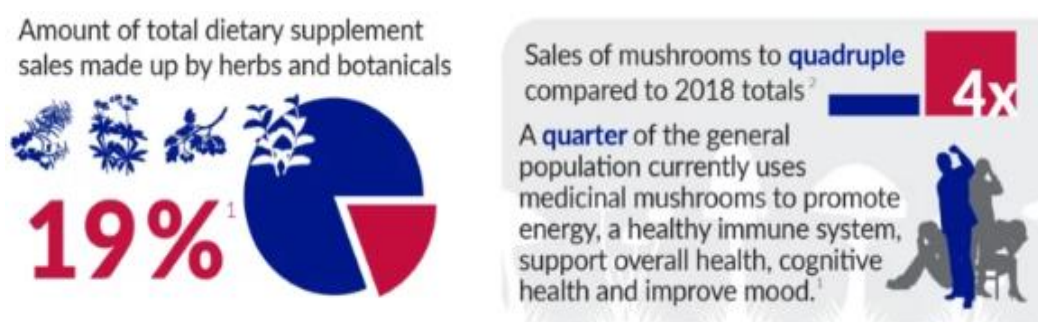


Figure 4.4.1 Herbs & Botanicals

Ashwagandha and elderberry emerged as the latest sought-after supplement ingredients within the segment, driving notable growth. Looking ahead, mushrooms are anticipated to become

the next prominent hero ingredient, with their popularity quadrupling since 2018. Additionally, there is growing interest in a combination of herbal products and higher-quality standardized ingredients. As per the findings from the Natural Marketing Institute (NMI), medicinal mushrooms are currently utilized by 25% of the general population. The main motivations include enhancing energy levels, bolstering immune function, and maintaining overall health, while mood and cognitive well-being are identified as the top secondary advantages.

b) Opportunities for innovation exist within the realm of vitamins and minerals

The market is witnessing an increasing desire for supplements that cater to individual health needs, with vitamins being adaptable to the preferences of discerning consumers. There's a rising demand for innovative combinations of vitamin ingredients tailored to meet specific requirements. As for minerals, Magnesium stands out as the most rapidly expanding option, attributed to its purported benefits in enhancing mood and bolstering immune function. This trend underscores the evolving landscape of personalized health supplementation, with consumers seeking tailored solutions to address their unique wellness concerns.

c) Sports nutrition stands out as the top trending supplement in the industry

In 2022, sales of sports nutrition supplements surged by 9.7%, marking it as the fastest-growing category of the year. This expansion has prompted the introduction of novel product formats and flavors, broadening the scope of the category. Consumers are increasingly drawn to hydration and replenishment solutions within this sector, with electrolyte products in powder, effervescent, and liquid forms experiencing significant popularity due to their refreshing taste profiles.



Figure 4.4.2 Sports Nutrition

Powders alone represent a substantial \$7.29 billion market. Further advancements are anticipated in the realm of clean label assertions, along with heightened consumer

expectations for scientifically substantiated evidence of effectiveness.

d) The growth of the nootropics and beauty-from-within categories is fueled by next-generation innovation

Nootropics and beauty-from-within categories offer opportunities for new formats, enhancing their appeal to diverse consumer segments. These supplements are known to support cognitive health, with first-generation examples including L-theanine, caffeine, and Ginkgo biloba. The beauty-from-within category has experienced steady growth across all age groups, as the cosmetic and supplement industries merge to deliver an inside-out approach that promotes noticeable, consumer-perceivable results. The beauty-from-within category has consistently grown across all age demographics.

e) Continued growth is anticipated for the gut health category

Supplements that support gut health can enhance intestinal flora and offer additional health benefits. This includes the "biotic bundle" of prebiotics, probiotics, and postbiotics. Due to their potential for broad health benefits, consumer demand for symbiotics, which combine the advantages of pre-, pro-, and postbiotics in a single product, is increasing. As scientific research continues to uncover the extensive impact of the microbiome on various health aspects, this category is expected to experience sustained growth for years to come. (21)

Chapter 5 – Discussion

5.1 Competitive Landscape

U S health supplement manufacturers have ample opportunities to forge private label manufacturing partnerships, driven by the increasing focus of Hong Kong healthcare companies and retailers on creating their own branded health supplement products. This shift presents a significant opportunity for American manufacturers to expand their market reach and establish strong partnerships in the burgeoning Hong Kong health supplement sector. By leveraging their expertise and production capabilities, U.S. companies can cater to the rising demand for high-quality, customized supplements, driving growth and innovation in this dynamic market.

Hong Kong consumers place a high premium on nutritional supplements labeled 'Made in the USA,' regarding this designation as a gold standard for quality assurance. They also highly value GMP and CGMP certifications from the FDA, which further reinforce their trust in these products. Additionally, American manufacturers benefit from the robust cross-border e-commerce market with mainland China and the absence of stringent regulations on nutritional supplements by the Hong Kong government. This regulatory flexibility enables US firms to market and sell their offerings in Hong Kong & consequently, in the wider Chinese market, without having to undergo extensive and expensive government approval procedures. Consequently, U.S. companies can rapidly expand their presence and capitalize on the growing demand for high-quality supplements in this region.

A leading US health supplement manufacturer informed CS Hong Kong that their sales to retailers in Hong Kong have doubled each year for the past 5 years. This remarkable growth reflects the robust demand for American-made health supplements in Hong Kong and the significant potential for other U.S. manufacturers to enter or expand in this vibrant market, capitalizing on the local consumers' confidence in the quality and reliability of U.S. products. (4)

Swisse Dominates the Health Supplements market

Australian brand Swisse has secured the top position with sales exceeding \$360 million, while Blackmores, another Australian brand, holds second place with sales around \$84 million. The American brand GNC ranks third with sales of approximately \$65 million. These three brands are highly competitive in the "cardiovascular and comprehensive nutritional supplements" category.

Swisse leads not only in the number of products and sales volume but also demonstrates strong

channel expansion and product development capabilities. From July 2022 to June 2023, the best-selling health supplements were priced between 100-400 yuan. Consumers predominantly prefer major brands and products that are cost-effective. (22)

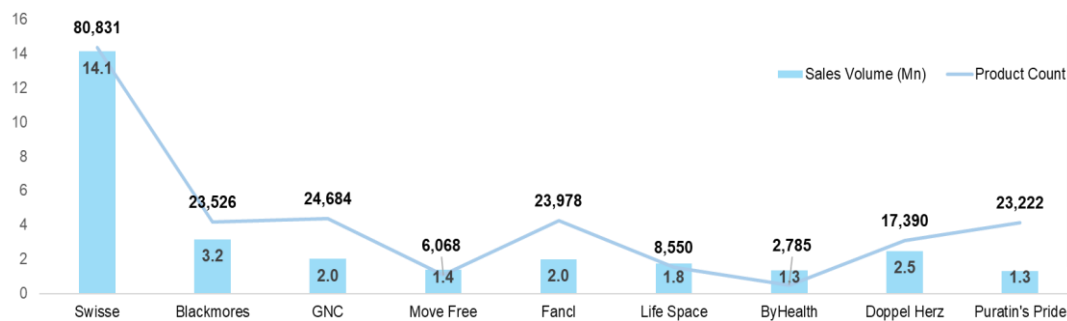


Figure 5.1.1 Top Health Supplement Brands

Key Company Profiles

I. Swisse

Swisse, established in 1969 and headquartered on Cambridge Street in Collingwood, Melbourne, VIC, Australia, is a publicly-traded company known for its extensive range of health and wellness products. In 2023, Swisse reported revenues totaling \$1.86 billion, underscoring its significant presence in the global market for nutritional supplements and skincare solutions. The company's commitment to quality and innovation has solidified its position as a leader in promoting holistic well-being worldwide. (23)

Swisse, a brand specializing in vitamins, supplements, and skincare, is owned by Health & Happiness, a Hong Kong-based company formerly known as Biostime International. The acquisition took place in a two-step deal totaling \$1.7 billion between 2015 and 2016. Solutions offered by Swisse are vitamins & supplements, sports nutrition, beauty & skincare, and hemp-based products.

Swisse is dedicated to sourcing the highest quality ingredients globally and formulating products based on a combination of scientific research and traditional knowledge. Known as Australia's leading multivitamin brand based on sales, Swisse emphasizes both efficacy and consumer trust in its offerings. The brand's commitment to rigorous standards and innovation underscores its prominent position in the health and wellness industry.

Table 5.1.1 Swisse Top Selling Products

Product Name	Indications
Ultiboost Liver Detox	Relieve digestive symptoms
Calcium + Vitamin D mini tablets	Support healthy teeth and bone density, Osteoporosis prevention
Deep sea fish oil DHA soft capsule	Support Heart and Brain health, Nervous System, Eye, Joint and Cardiovascular Health

Swisse is set to introduce its inaugural "evaluated listed" complementary medicine—a krill oil product targeting osteoarthritis—in the Australian market next year. In Melbourne, Swisse has established a product development kitchen aimed at spearheading innovations in various areas such as new functional food formats, ingredients, packaging, and enhancing sensory experiences. Swisse has surpassed industry growth rates in China, Australia, and New Zealand, with retail sales increasing by 12.9%, and is focusing on the high-end segment for future growth opportunities. (24-26)

Table 5.1.2 Swisse Major Collaborations and Acquisitions

Company	Description
	- CSIRO is Australia's national science agency with the core objective of positively impacting people's lives through science and research - This strategic alliance allows the two organizations to collaborate on a number of translational research projects and to lead innovation in the complementary medicine industry, including research into novel ingredients and formulations.
	They conduct government and industry-funded trials, as well as investigator-initiated studies. For example, Swinburne University conducted what is believed to be the first clinical trial to examine the subjective experience of taking a multivitamin and used Swisse Ultivite multivitamins
	IQVIA Real World Solutions supports life science companies with complex evidence challenges. They generate and disseminate real world evidence to answer crucial questions and meet the needs of stakeholders. Swisse is partnering with IQVIA to conduct exciting real world studies that are proving to be pioneering in the space of complementary medicine
	Conduct research and provide innovative solutions to practical business problems as part of their Master's programs. Through this, Swisse can access some of Australia's best and brightest emerging minds, while supporting the future generation of scientifically-focused professionals to reach their full potential

Swisse has collaborated with several key partners to advance innovation in complementary medicine:

- i. **CSIRO:** Australia's national science agency partners with Swisse on translational research projects and innovation in the complementary medicine sector, focusing on novel ingredients and formulations.
- ii. **Swinburne University:** The Centre for Human Psychopharmacology at Swinburne leads global research on cognitive and mood effects of natural products and supplements, including

clinical trials involving Swisse Ultivite multivitamins.

- iii. **IQVIA:** Partnering with IQVIA Real World Solutions, Swisse conducts pioneering real-world studies in complementary medicine to address critical evidence challenges.
- iv. **University of Melbourne, Faculty of Science:** Through the Master's of Biotechnology industry project, Swisse hosts project teams to tackle practical business challenges, fostering collaboration with emerging scientific talent.

II. GNC

GNC, founded in 1935 and based in Pittsburgh, United States, is a publicly-traded company with reported revenues of \$2.5 billion in 2022. GNC is a manufacturer specializing in health and well-being products tailored for athletes and fitness enthusiasts. The company offers a range of natural herbal and plant-based supplements designed to support protein intake, enhance performance, manage weight, boost vitamin levels, and promote overall wellness. Solutions offered by GNC are vitamins & supplements, protein & fitness, beauty & skincare, and herbs & natural solutions. (27)

With a steadfast commitment, GNC strives to empower consumers to improve their health by employing a scientific approach to achieving optimal well-being. By continuously innovating and developing new products, GNC remains at the forefront of providing trusted solutions that cater to the diverse needs of health-conscious individuals worldwide. Their dedication to quality and effectiveness underscores their mission to help customers live healthier, more active lives.

Table 5.1.3 GNC Top Selling Products

Product Name	Indications
GNC Pro Performance 100% Whey Protein	Faster recovery & lean muscle gains
GNC Pro Performance Creatine Monohydrate	Powerful muscle pump for intense workout
GNC Pro Performance Power Protein	Stack for increased strength, recovery & muscle mass

In 2023, GNC and Ordergroove renewed their partnership to enhance consumer health and well-being through omnichannel subscriptions and memberships. As part of this collaboration, GNC Health introduces membership options tailored for individuals and

families, featuring three tiers: Basic (\$34.99 per year), Plus (\$9.99 per month), and Premier (\$39.99 per month). Furthermore, GNC has joined forces with Pawan Sehrawat to revolutionize the nutritional routines of promising but often overlooked athletes. This initiative aims to optimize performance and support the unique dietary needs of talented individuals striving to excel in their respective fields. Together, these efforts underscore GNC's commitment to innovation and personalized wellness solutions, ensuring they continue to empower customers and athletes alike on their journey to peak health and performance. (28)

Table 5.1.4 GNC Major Collaborations and Acquisitions

Company	Description
	- Ordergroove, the primary provider of subscription solutions for retailers and brands, and GNC have declared a four-year extension of their strategic partnership, initially formed in 2015 - GNC's continued commitment to enhancing its omnichannel subscription and membership services will reinforce its commitment to inspiring customer motivation and facilitating their pursuit of a healthy lifestyle
	- In order to stay abreast of relevant trends, consumer preferences, and purchasing behaviors, GNC strategically collaborates SPINS to enhance its internal research capabilities - This partnership is geared towards advancing the company's consumer-centric approach and tapping into SPINS' specialized knowledge in the natural products industry for both product development and design
	- GNC has joined forces with Zipline, recognized as the world's largest autonomous delivery system, to introduce a fully electric drone delivery service in specific markets in the US starting in 2023 and continuing into the future - Collaborating with Zipline, GNC aims to provide streamlined, convenient, and swift residential product deliveries, all the while reducing its carbon footprint per order

GNC has engaged in several significant collaborations and acquisitions to strengthen its position in the health and wellness industry:

- i. **Ordergroove** Partnership Renewal (2023): GNC renewed its partnership with Ordergroove to enhance consumer health through omnichannel subscriptions and memberships, emphasizing personalized wellness solutions.
- ii. **SPINS**: GNC has teamed up with SPINS to bolster its research and trend analysis capabilities. (29)

III. Blackmores

Founded in 1930 and headquartered in Warriewood, Australia, Blackmores is a publicly traded company that reported revenues of \$487.7 million in 2022. Blackmores is a manufacturer and distributor specializing in vitamin and health supplements, serving markets in Australia, South East Asia, and China. Renowned as Australia's foremost natural health company, Blackmores is committed to crafting premium products and solutions that advocate a holistic approach to well-being. (30)

With a focus on innovation and quality, Blackmores continues to lead the industry by developing comprehensive nutritional solutions that support individuals in achieving their health goals naturally. Emphasizing research and community engagement, Blackmores strives to empower consumers with the knowledge and products needed to lead healthier lives. Solutions offered by Blackmore are multivitamins, skin health & energy, joints, bones & muscles and digestive & general health.

Table 5.1.5 Blackmores Top Selling Products

Product Name	Indications
Blackmores Insolar®	Supports skin integrity and skin health
Blackmores Vitamin D3 1000 IU	Supports healthy bones
Blackmores Omega Triple Super Strength Fish Oil	Helps relieve inflammation and symptoms of mild arthritis

Japanese beverage giant Kirin has finalized a deal to acquire Australian vitamins and infant-formula company Blackmores for A\$1.88 billion (\$1.24 billion; £999.4 million). Despite facing a slight downturn in sales, with a 1.6% decline to \$338 million in 2023 due to softened overseas demand, Blackmores remains optimistic about its future prospects.

In response to these challenges, Blackmores plans to intensify its marketing efforts to enhance brand visibility in key markets such as China and Indonesia. This strategic move follows a notable 37% increase in net profit for the fiscal year 2023, highlighting the company's resilience and commitment to expanding its global presence in the health supplements industry. (31)

Table 5.1.6 Blackmores Major Collaborations and Acquisitions

Company	Description
 udaan	- In 2022, Blackmores revealed a distribution collaboration with the B2B e-commerce platform Udaan, focusing on its line of multivitamin products in India - Under this partnership, Blackmores' multivitamin products will be accessible to independent pharmacies in India through the Udaan platform
 PRIMARC PECAN	- Primarc Pecan has forged a partnership with Blackmores, an Australia-based and globally renowned natural health and dietary supplements company, to venture into the Indian e-commerce market - This collaboration will bring high-quality natural vitamins and dietary supplements to discerning Indian consumers
 NBL NATIONAL BASKETBALL LEAGUE	- Blackmores has disclosed its initiation of a multi-year collaboration with the Hungry Jack's National Basketball League (NBL), marking its debut as a major partner - This community-focused partnership not only positions Blackmores as a significant contributor to the NBL but also allows the company to continuously make a positive impact in the community. This alignment resonates with Blackmores' overarching purpose of naturally empowering the best health in everyone

The collaboration with Udaan represents a significant milestone for Blackmores, aligning with

its strategic vision to strengthen its global footprint and cater to the increasing demand for natural health products in India. (32)

Blackmores of Australia has revealed a new distribution alliance with Udaan, marking its entry into the Indian e-commerce sector through Primarc Pecan. This strategic partnership underscores Blackmores' commitment to expanding its reach in the rapidly growing Indian market, leveraging Udaan's extensive e-commerce platform. By teaming up with Primarc Pecan, Blackmores aims to introduce its renowned health supplements to a broader audience across India, enhancing accessibility and brand presence in this dynamic market. (33)

IV. Move Free/Reckitt

Founded in 1999 and headquartered in Slough, England, Reckitt is a publicly traded company that reported revenues of \$18.3 billion in 2022. Reckitt Benckiser Group plc, based in Slough, England, currently manufactures the Move Free brand. The company acquired Schiff Nutrition International of Salt Lake City in 2012, thereby securing control over the production and distribution of Move Free supplements. This strategic acquisition has enabled Reckitt Benckiser to expand its portfolio in the health and wellness sector, focusing on innovative solutions for joint health and mobility. (34)

Move Free is a branded line of multi-ingredient herbal and dietary supplements (MIDS) designed to alleviate joint discomfort. Key components of these products include glucosamine, chondroitin, hyaluronic acid, and methylsulfonylmethane (MSM). Solutions offered by Move Free are for health, hygiene, and nutrition. (35)

Table 5.1.7 Move Free Top Selling Products

Product Name	Indications
Move Free Advanced MSM With Glucosamine Joint Supplement	Joint health (mobility, comfort, strength, flexibility, and bone)
Move Free Advanced MSM + Vitamin D3 Glucosamine Chondroitin Joint Supplement	Joint health (mobility, comfort, strength, flexibility, and bone)
Move Free® 3X Ultra Triple Action With Type II Collagen & Boron	Support for joints, bone, and cartilage

Reckitt has announced significant leadership changes, with Chris Sinclair set to retire at the 2024 Annual General Meeting, succeeded by Sir Jeremy Darroch. Concurrently, Kris Licht

has been appointed as the new Chief Executive Officer, succeeding Nicandro Durante. In a notable achievement, Reckitt secured its first-ever gold lion award in the prestigious Creative Strategy category at the Annual Cannes Lions Festival of Creativity for its "Me, My Autism & I" campaign. This success marks one of six wins for Reckitt at the festival, highlighting the company's commitment to impactful and innovative marketing strategies.

These leadership transitions and accolades underscore Reckitt's dedication to strategic evolution and creative excellence in addressing diverse consumer needs and societal challenges. (36)

Table 5.1.8 Move Free Major Collaborations and Acquisitions

Company	Description
	- Reckitt and Essity, both prominent leaders in the global hygiene and health sector, have unveiled a line of co-branded disinfection products designed for professional hygiene use - This partnership leverages the extensive scale and expertise of Essity's renowned professional hygiene brand, <u>Tork</u>, along with the widespread consumer recognition associated with Reckitt's well-known brands
	- Reckitt Benckiser Group plc ("Reckitt"), and Diversey Holdings, Ltd., a leader in hygiene, infection prevention, and cleaning solutions, have announced a distribution collaboration - This partnership aims to broaden access for businesses to reliable hygiene solutions, offering protection against the transmission of illness-causing germs for both staff and customers
	- Reckitt Benckiser, in collaboration with Grofers, has introduced the 'Deliver Safe Program' - This initiative represents a pioneering effort in the Indian e-commerce industry, establishing processes and protocols that adhere to the highest standards of cleaning and disinfection

Reckitt and Essity, leading companies in the global hygiene and health sectors, have unveiled a new line of co-branded disinfection products tailored for professional hygiene needs. In a strategic alliance, Reckitt, known for brands like Lysol and Dettol, has partnered with Diversey® to enhance the distribution of hygiene solutions in emerging markets, particularly through B2B channels. Additionally, Reckitt Benckiser has collaborated with Grofers to introduce the 'Deliver Safe Programme'. This initiative involves equipping Grofers' teams with products from trusted brands such as Dettol, Harpic, and Lizol. The goal is to establish and uphold rigorous cleaning and disinfection standards, ensuring the safety and well-being of customers and communities served by Grofers.

These partnerships underscore Reckitt's commitment to innovation and sustainability in the hygiene sector, reinforcing its role in promoting health and cleanliness globally. Through these initiatives, Reckitt aims to set new benchmarks in professional hygiene practices while expanding its market presence and impact. (37-38)

V. Life-Space

Founded in 1993 and headquartered in Melbourne, Australia, Life-Space is a privately held

company specializing in health and wellness products, particularly focusing on probiotics and nutritional supplements. Life-Space has established itself as a trusted provider of premium probiotics, catering to various health needs and promoting gut health. The company's products are formulated using advanced research and development, ensuring high-quality standards and efficacy. With a revenue of \$378 million in 2022, Life-Space continues to expand its footprint globally, delivering innovative solutions that support overall well-being. The company's commitment to science-backed formulations and customer-centric approach reinforces its position as a leader in the health and wellness industry.

Life-Space Group operates as a brand proprietor, manufacturer, and distributor of complementary medicines and food products. The company's diverse portfolio features Life-Space, a prominent probiotic brand available in Australia and on leading Chinese e-commerce platforms such as Tmall and Taobao. Additionally, Life-Space Group includes Pentavite, renowned for over five decades for its focus on children's health. Moving forward, Life-Space remains dedicated to enhancing its product offerings and advancing research in probiotics, aiming to empower individuals to live healthier, more balanced lives through natural health solutions. Solutions offered by Life-Space are multivitamin products, probiotics, complementary medicine, and Elmore oil products. (24)

Table 5.1.9 Life-Space Top Selling Products

Product Name	Indications
Shape B420 Probiotic	Support the digestion of nutrients, Maintain healthy intestinal flora and digestive system
Broad Spectrum Probiotic	Support everyday health and wellbeing including immune system, intestinal microbiome and bowel function

Life-Space has introduced a new campaign titled "Connection at Play," developed in collaboration with Wunderman Thompson. This campaign highlights the crucial link between gut health and overall bodily function. The company notes that increasing consumer awareness is driving the demand for probiotics that support cognitive function. Despite this growth, gut health concerns remain the primary factor driving sales. In a testament to its commitment to quality, Life-Space has earned the NSF/ANSI 455-2 GMP certification for its manufacturing facility in Melbourne, Victoria, Australia. This certification underscores Life-Space's dedication to maintaining high standards in the production of its health and wellness

products, ensuring safety, efficacy, and consumer trust. (39-40)

Table 5.1.10 Life-Space Major Collaborations and Acquisitions

Company	Description
	- Australian Open and Life-Space announce new multi-year partnership to highlight the power of connection, bringing people together to celebrate some of the greatest joys in life - good tennis and good health - Life-Space's partnership will be brought to life at the Australian Open with on-court virtual signage and at the Life-Space Probiotics Activation on the Western Berm near Margaret Court Arena
	- The Great Barrier Reef Foundation (GBRF) and Life-Space, Australia's No.1 Probiotics brand announced they have joined forces to fund a world-leading probiotics research project to support reef restoration efforts with encouraging results from early findings - The three-year partnership running from December 2020 to July 2024 will provide up to \$2.25 Mn to fund probiotics research to help boost the health and survival rate of baby corals and assist in restoring damaged areas of the Great Barrier Reef
	Partnered with Melbourne Symphony Orchestra to bring their musicians the pioneering Sound Mind & Body wellness program and to inspire a stronger foundation for holistic well-being through music and microbiome

The Australian Open has announced a new multi-year partnership with Life-Space, a leading Australian probiotics brand. This marks the first year of the agreement, with Life-Space becoming the exclusive official health supplement partner of the Australian Open. (41)

Amidst the Great Barrier Reef's sixth mass bleaching event, Life-Space, Australia's top probiotics brand, and The Great Barrier Reef Foundation (GBRF) have shared some positive news. They have teamed up to fund a groundbreaking probiotics research project aimed at supporting reef restoration efforts, with promising early results. (42)

Additionally, Life-Space is proudly partnering with The Melbourne Symphony Orchestra to introduce the pioneering Sound Mind & Body wellness program. This initiative aims to enhance holistic well-being through the synergistic benefits of music and microbiome health. (43)

5.2 Hong Kong Regulatory Scenario

Hong Kong's Health Authority and Legal Representation

The regulation of nutraceuticals and dietary supplements in Hong Kong is overseen by multiple government agencies, chiefly the Food and Environmental Hygiene Department (FEHD) and the Department of Health (DOH).

In the APAC market, most countries require health products to be registered with their respective Health Authorities before being marketed. Singapore and Hong Kong, however, are compliance-based markets, allowing products to be launched once they adhere to local regulations. For companies looking to import, manufacture, or market health supplements in Hong Kong, it is crucial to understand regulatory framework. Health supplements can be categorized as pharmaceutical products, proprietary Chinese medicines, or pre-packaged foods, based on their dosage form, composition, and usage claims.

The Drug Office of the DOH in Hong Kong regulates dietary supplements that contain certain ingredients or have specific intended uses, requiring them to be registered in a manner similar to OTC pharmaceutical products.

The regulation of nutritional supplements in Hong Kong is primarily governed by PHMSO, PPO, CMO, and UMAO. (44)

Companies aiming to market vitamins and health supplements in China must obtain “Blue Hat” certification. Oversight of these products falls under the jurisdiction of SAMR and NHC. Any supplement claiming health benefits and sold in China must undergo the application process for the "Blue Hat logo," signifying approval by SFDA. (15)

Hong Kong Dietary Supplement Registration Process

- 1) **Preparation and Documentation:** Before beginning the registration process for nutraceutical and dietary supplements, the manufacturer or distributor must compile all necessary documentation. This includes detailed information about the product's composition, intended use, safety data, labelling, and packaging. These documents form the basis of the application.
- 2) **Submission of Application:** The applicant then submits the completed application along with supporting documents to the relevant authority, typically the FEHD in Hong Kong.
- 3) **Review and Evaluation:** The FEHD reviews the submitted application and documents to ensure the product complies with Hong Kong's regulations and standards for nutraceuticals.

This evaluation includes assessing the safety of ingredients, the validity of health claims, and the accuracy of dietary supplement labelling.

- 4) **Product Testing:** In certain cases, the FEHD may request product samples for laboratory testing to verify composition, quality, and safety. This step is crucial for products containing novel ingredients or those with potential health risks, ensuring GMP compliance for nutraceuticals in Hong Kong.
- 5) **Label Review:** Authorities examine the product's labelling and packaging to confirm that it provides accurate and clear information to consumers, in accordance with Hong Kong's nutraceutical packaging regulations.

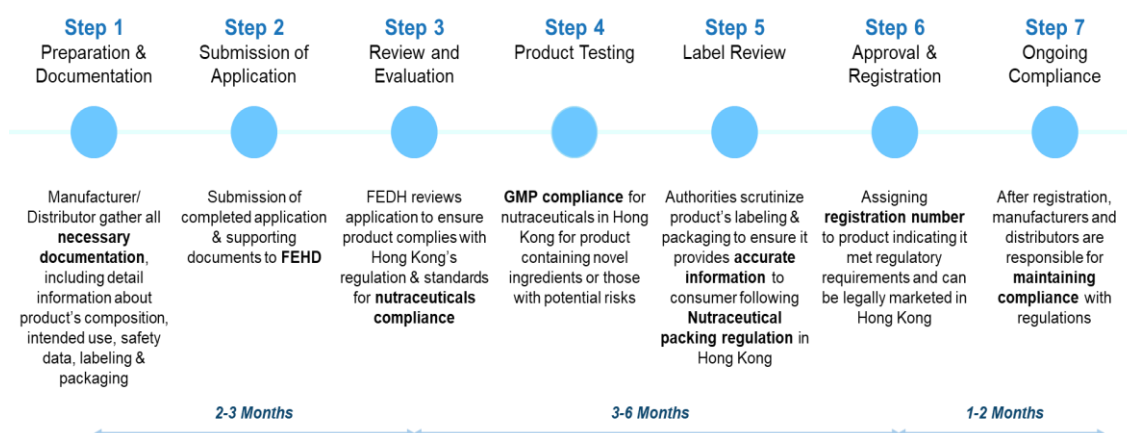


Figure 5.2.1 Hong Kong Dietary Supplement Registration Process

- 6) **Approval and Registration:** Upon meeting all regulatory requirements, the product is assigned a registration number, signifying that it can be legally marketed in Hong Kong.
- 7) **Ongoing Compliance:** Post-registration, manufacturers and distributors must continuously adhere to the regulations to maintain compliance.

Documents Required for the Nutraceutical Registration Process in Hong Kong

1) Product Information:

- Product name, brand, and description.
- Intended use and purpose of the product.

2) Ingredients and Formulation:

- Comprehensive list of all ingredients, including botanicals, vitamins, minerals, and other bioactive compounds.

3) Labeling and Packaging:

- Detailed information of all text on the label, including nutritional information, health claims, and usage instructions.
- 4) **Certificate of Analysis (COA):**
- COAs for each ingredient and the final product, indicating purity, potency, and absence of contaminants.
- 5) **Safety Data and Scientific Evidence:**
- Scientific studies, clinical trials, or research supporting the safety and efficacy of the product's ingredients and health claims.
- 6) **Manufacturing and Quality Control:**
- Details of the manufacturing process, including quality control measures and Good Manufacturing Practices (GMP) compliance.
- 7) **Adverse Event Reporting:**
- Records of any adverse events reported from other markets, if applicable.
- 8) **Authorization Letter:**
- A letter authorizing a local representative or distributor to act on behalf of the manufacturer.

Fees and Time for Nutraceutical Registration In Hong Kong

A. Registration Fees:

- The cost to register a nutraceutical product in Hong Kong ranges from approximately HKD 2,000 to HKD 10,000 (or more) per product.

B. Timeline for Product Registration and Approval:

1. Initial Review and Document Check: This takes about 2 to 3 months.
2. Safety and Efficacy Assessment: This takes approximately 3 to 6 months.
3. Registration Approval: Takes around 1 to 2 months. (44)

Vitamins Procurement Practices by Hospital Authority in Hong Kong

Since December 2015, vitamins and dietary supplements in Hong Kong are no longer required to be registered as pharmaceuticals or drugs with the Government's Drug Office. However, the HA still requires companies bidding for vitamin tenders to submit documentation similar to that required for drug tenders.

This includes proof of pharmaceutical registration for the vitamins, detailed product information such as the master formula and finished product specifications, stability data, and BE data. The requirement for BE data can be particularly costly for smaller manufacturers and distributors, potentially discouraging them from participating in these tenders.

The HA typically purchases vitamins such as vitamin C, calcium, vitamin A, vitamin B complex, iron soft gels, and prenatal vitamins. Tender quantities are usually around 3 million units, delivered in batches over a three-year period. Manufacturers are advised to have a local distributor or warehouse and logistics agent in Hong Kong for efficient product recalls and delivery logistics. The HA has previously awarded vitamin tenders to local distributors or in-house brands manufactured in GMP-certified pharmaceutical facilities in the United States. (45)

Chapter 6 – Conclusion

The nutritional supplements market in Hong Kong is projected to grow to \$1,152.2 million by 2030, with a CAGR 4.9%, from 2023 - 2030. This growth is driven by government initiatives, stringent regulations, and increasing consumer demand for supplements aimed at enhancing immunity, skin, hair, nails, and overall health.

Vitamins and minerals are the most commonly used supplements, although products containing herbs, omega fatty acids, and probiotics are also gaining popularity. Approximately 60% of Hong Kong residents report using at least one supplement, with an estimated 3.5 million individuals having a regular supplement regimen.

The market is propelled by factors such as an aging population, growing health awareness, and higher disposable incomes. There is also a substantial demand for beauty supplements, especially among female consumers, alongside an increasing preference for mental health and probiotic supplements. Capsules gained popularity because of their superior ability to enhance nutrient absorption in the body, which is highly advantageous for individuals looking to optimize the effectiveness of their dietary and vitamin supplements.

Reimbursement for supplements is limited, as most are considered over-the-counter products not covered by the public healthcare system. Some specialized nutritional products may receive coverage for patients with specific medical conditions. China's healthcare product sector has seen significant growth, driven by increased heightened health awareness post-COVID-19 and an aging population.

Health supplements and vitamins are particularly popular among Millennials and Gen-Zs, who prioritize improving immunity, and sleep quality, and enhancing their beauty wellness & sports nutrition. Consumer preferences in China are centered on concentrated, immune-boosting, and dietary supplements, strongly emphasizing product efficacy, ingredients, and certifications. Vitamins B, C, and E currently lead in sales. Foreign brands dominate the Chinese market for health supplements and vitamins, leveraging their perceived reliability. These brands employ both offline and online strategies to reach consumers.

The "blue hat logo" remains crucial for selling health supplements, and restrictions on pharmacy sales have accelerated the shift to online retail. Despite its growth, the health supplement and vitamin market in China is still smaller compared to other countries. (15)

The nutritional supplement market in Hong Kong presents a promising opportunity for companies due to several key factors. As the population ages and health awareness grows, there is increasing demand for these products, bolstered by Hong Kong's expected population growth by 2032. Unlike mainland China, Hong Kong's unregulated market facilitates easier market entry without stringent government approvals, particularly advantageous for 'Made in the USA' products highly esteemed for their quality. Consumers in Hong Kong place high value on supplements labeled "Made in the USA" and certifications such as GMP and CGMP from the FDA, viewing them as indicators of product quality. However, the market is tightly regulated, with multiple ordinances governing the importation, manufacturing, and marketing of supplements.

Cross-border e-commerce further enhances accessibility, enabling U.S. firms to tap into Hong Kong and broader Chinese markets seamlessly. Despite being underdeveloped, with only a quarter of residents regularly using health supplements, this landscape offers a favorable environment for new entrants to establish themselves. Moreover, Hong Kong's appeal to mainland Chinese visitors seeking higher quality and more affordable supplements contributes to the sector's overall growth potential in the Asia Pacific region, driven by heightened health consciousness and increased disposable incomes.

(4)

Recommendations

1) Market expansion and growth

- **Targeted Marketing:** Focus on the younger and older demographic, who have a high usage rate of nutritional supplements and are receptive to new health trends
- **Product Diversification:** Introduce a range of products in beauty and wellness, and sports nutrition to attract a wider audience
- **Partnerships and Collaborations:** Form partnerships with local healthcare organizations and retailers to develop private-label manufacturing contracts, capitalizing on the appeal of "Made in the USA" products

2) Marketing strategies

- **Digital Presence:** Leverage online platforms to market and sell products, taking advantage of the e-commerce boom in Hong Kong
- **Education and Awareness:** Offer educational resources and workshops to inform the public about the benefits and correct usage of nutritional supplements

3) Distribution and Sales

- **Health Specialty Stores and Pharmacies:** Build a strong presence in health specialty stores and pharmacies, popular venues for health supplement purchases
- **Direct Selling:** Employ direct selling channels to expand customer reach and boost sales

Chapter 7 - References

1. Pwc.com. [cited 2024 Jun 10]. Available from: <https://www.pwc.com/it/it/publications/assets/docs/Vitamins-Dietary-Supplements-Market-Overview.pdf>
2. Jadhav HB, Sablani S, Gogate P, Annapure U, Casanova F, Nayik GA, et al. Factors governing consumers buying behavior concerning nutraceutical product. Food Sci Nutr [Internet]. 2023;11(9):4988–5003. Available from: <http://dx.doi.org/10.1002/fsn3.3518>
3. Statista.com. [cited 2024 Jun 10]. Available from: <https://www.statista.com/statistics/1353462/apac-frequency-of-taking-dietary-supplements-by-country/>
4. Hong Kong health supplements [Internet]. International Trade Administration | Trade.gov. [cited 2024 Jun 10]. Available from: <https://www.trade.gov/market-intelligence/hong-kong-health-supplements>
5. Food: The Big Picture [Internet]. Feeding Hong Kong. 2021 [cited 2024 Jun 10]. Available from: <https://feedinghk.org/education/food-the-big-picture/>
6. Centre for health protection, department of health - diet and nutrition [Internet]. Gov.hk. [cited 2024 Jun 10]. Available from: <https://www.chp.gov.hk/en/healthtopics/content/25/8800.html>
7. The Standard. Malnutrition rife among children of poor families [Internet]. The Standard. [cited 2024 Jun 10]. Available from: <https://www.thestandard.com.hk/section-news/section/4/198415/Malnutrition-rife-among-children-of-poor-families>
8. Siegrist M, Shi J, Giusto A, Hartmann C. Worlds apart. Consumer acceptance of functional foods and beverages in Germany and China. Appetite [Internet]. 2015;92:87–93. Available from: <http://dx.doi.org/10.1016/j.appet.2015.05.017>
9. Gong W, Liu A, Yao Y, Ma Y, Ding C, Song C, et al. Nutrient supplement use among the Chinese population: A cross-sectional study of the 2010–2012 China nutrition and health surveillance. Nutrients [Internet]. 2018 [cited 2024 Jun 11];10(11):1733. Available from: <https://www.mdpi.com/2072-6643/10/11/1733>
10. Yeung SSY, Lee JSW, Kwok T. A nutritionally complete oral nutritional supplement powder improved nutritional outcomes in free-living adults at risk of malnutrition: A randomized controlled trial. Int J Environ Res Public Health [Internet]. 2022 [cited 2024 Jun 11];19(18):11354. Available from: <https://www.mdpi.com/1660-4601/19/18/11354>

11. Hkexnews.hk. [cited 2024 Jun 11]. Available from:
<https://www1.hkexnews.hk/listedco/listconews/sehk/2016/0912/a8703/eahl-20160829-13.pdf>
12. Dietary supplements market [Internet]. MarketsandMarkets. [cited 2024 Jun 11]. Available from: <https://www.marketsandmarkets.com/Market-Reports/dietary-supplements-market-973.html>
13. Ang J-Y, Ho R-Y, Tong S-F, Aziz FA, Ooi G-S. The prevalence of online natural health products purchase: A systematic review. Available from:
https://medic.upm.edu.my/upload/dokumen/2023032216003235_MJMHS_0742.pdf
14. Yiu W. Hong Kong going grey faster than expected, sparking fears over healthcare, calls for new retirement policies [Internet]. South China Morning Post. 2023 [cited 2024 Jun 12]. Available from: <https://www.scmp.com/news/hong-kong/society/article/3231335/hong-kong-going-grey-faster-expected-sparking-fears-over-healthcare-calls-new-retirement-policies>
15. David M. Health supplements and vitamins in China: a promising market dominated by foreign brands [Internet]. Daxue Consulting - Market Research and Consulting China. Daxue Consulting; 2023 [cited 2024 Jun 12]. Available from:
<https://daxueconsulting.com/vitamins-dietary-supplements-china/>
16. Hong Kong SAR (China) SNA08: Gross National Disposable Income [Internet]. Ceicdata.com. CEICdata.com; 2024 [cited 2024 Jun 12]. Available from:
<https://www.ceicdata.com/en/hong-kong/sna-2008-gdp-by-expenditure-current-price/sna08-gross-national-disposable-income>
17. Siu P. Mainland Chinese visitors drive Hong Kong's tourist numbers to record high of 65.1 million [Internet]. South China Morning Post. 2019 [cited 2024 Jun 12]. Available from:
<https://www.scmp.com/news/hong-kong/hong-kong-economy/article/2184378/tourist-figures-hong-kong-reached-new-high-2018-651>
18. Health supplement market in Hong Kong and Singapore [Internet]. Wonder. [cited 2024 Jun 12]. Available from: <https://start.askwonder.com/insights/vhms-market-hong-kong-singapore-93f9zg0pc>
19. Hong Kong: purchase channels for dietary supplements 2022 [Internet]. Statista. [cited 2024 Jun 12]. Available from: <https://www.statista.com/statistics/1180824/hong-kong-purchase-channels-for-dietary-supplements/>
20. Hkexnews.hk. [cited 2024 Jun 12]. Available from:
<https://www1.hkexnews.hk/listedco/listconews/sehk/2020/0415/9235153/sehk20031201623.pdf>

21. Loveland N. 2024 projected supplement trends: The industry's most popular ingredients & categories [Internet]. Vitaquest International. 2023 [cited 2024 Jun 12]. Available from: <https://vitaquest.com/projecting-2024s-top-dietary-supplement-trends/>
22. TMO Group. Overseas health supplement market in China in 2022-2023: Tmall sales analysis [Internet]. TMO Group. 2023 [cited 2024 Jun 15]. Available from: <https://www.tmogroup.asia/insights/overseas-health-supplement-market-in-china/>
23. Wikipedia contributors. Swisse [Internet]. Wikipedia, The Free Encyclopedia. 2024. Available from: <https://en.wikipedia.org/w/index.php?title=Swisse&oldid=1229072375>
24. Koe T. Super-premium: Swisse outpaces industry growth in China, ANZ, and taps top-end segment for future boom [Internet]. nutraingredients-asia.com. William Reed Ltd; 2023 [cited 2024 Jun 15]. Available from: <https://www.nutraingredients-asia.com/Article/2023/03/27/swisse-outpaces-industry-growth-in-china-anz-taps-premium-sector-for-more-growth>
25. TMO Group. China's Biggest Health Supplements Winners on 6.18 2023 (with historical data) [Internet]. TMO Group. 2023 [cited 2024 Jun 15]. Available from: <https://www.tmogroup.asia/insights/china-best-selling-health-supplements-618/>
26. Scientific alliances [Internet]. Com.au. [cited 2024 Jun 15]. Available from: <https://swisse.com.au/science-of-swisse/scientific-alliances>
27. No title [Internet]. Gnc.com. [cited 2024 Jun 15]. Available from: <https://www.gnc.com/>
28. Pitchbook.com. [cited 2024 Jun 15]. Available from: <https://pitchbook.com/profiles/company/10182-43#competitors>
29. GNC. GNC partners with SPINS to enhance research and trends capabilities [Internet]. PR Newswire. 2023 [cited 2024 Jun 15]. Available from: <https://www.prnewswire.com/news-releases/gnc-partners-with-spins-to-enhance-research-and-trends-capabilities-301920650.html>
30. Plc G. Blackmores Ltd Company Profile - Blackmores Ltd Overview.
31. Omega triple super strength fish oil - blackmores [Internet]. Com.au. [cited 2024 Jun 15]. Available from: <https://www.blackmores.com.au/products/omega-triple>

32. BL Bengaluru Bureau. Australia's Blackmores announce distribution partnership with Udaan [Internet]. BusinessLine. 2022 [cited 2024 Jun 15]. Available from: <https://www.thehindubusinessline.com/companies/australias-blackmores-announce-distribution-partnership-with-udaan/article64926266.ece>
33. Indianretailer.com. [cited 2024 Jun 15]. Available from: <https://www.indianretailer.com/news/primarc-pecan-to-enter-indian-e-commerce-space-with-blackmores.n12014>
34. Reckitt.com. [cited 2024 Jun 15]. Available from: <https://reckitt.com/media/5qbh523b/annual-report-2022.pdf>
35. MoveFree joint support [Internet]. Schiff Vitamins. [cited 2024 Jun 15]. Available from: <https://www.schiffvitamins.com/pages/move-free>
36. Reckitt wins first-ever gold Lion & total of six wins at annual Cannes lions festival of creativity [Internet]. Reckitt.com. Reckitt; [cited 2024 Jun 15]. Available from: <https://reckitt.com/media-landing/press-releases/2023/reckitt-wins-first-ever-gold-lion-total-of-six-wins-at-annual-cannes-lions-festival-of-creativity/>
37. Reckitt, makers of Lysol and Dettol, and Diversey® join forces [Internet]. Reckitt.com. Reckitt; [cited 2024 Jun 15]. Available from: <https://reckitt.com/media-landing/press-releases/2022/reckitt-makers-of-lysol-and-dettol-and-diversey-join-forces/>
38. afaqs! news bureau. Reckitt Benckiser and Grofers partner to standardise cleaning and disinfection protocols [Internet]. afaqs! 2021 [cited 2024 Jun 15]. Available from: <https://www.afaqs.com/news/mktg/reckitt-benckiser-and-grofers-partner-to-standardise-cleaning-and-disinfection-protocols>
39. VML Australia. Life-Space Probiotics explore the 'Connection at play' in your gut microbiome via Wunderman Thompson [Internet]. Little Black Book. 2023 [cited 2024 Jun 15]. Available from: <https://www.lbbonline.com/news/life-space-probiotics-explore-the-connection-at-play-in-your-gut-microbiome-via-wunderman-thompson>
40. Life-space earns NSF/ANSI 455-2 GMP certification [Internet]. Nsf.org. [cited 2024 Jun 15]. Available from: <https://www.nsf.org/news/life-space-earns-nsf-ansi-455-2-gmp-certification>
41. Australian Open and Life-Space announce new multi-year partnership [Internet]. Ausopen.com. [cited 2024 Jun 15]. Available from: <https://ausopen.com/articles/news/australian-open-and-life-space-announce-new-multi-year-partnership>

42. Voice E. Life-space probiotics and the great barrier reef foundation join forces to save our reef [Internet]. Com.au. [cited 2024 Jun 15]. Available from: <https://www.ecovoice.com.au/life-space-probiotics-and-the-great-barrier-reef-foundation-join-forces-to-save-our-reef/>
43. Proudly partnering with The Melbourne Symphony Orchestra [Internet]. Life-Space Probiotics. [cited 2024 Jun 15]. Available from: https://www.lifespaceprobiotics.com/pages/lifespace_mso_partnership
44. Artixio Consulting. Nutraceutical regulations and registration in Hong Kong (FEHD) [Internet]. Artixio. 2023 [cited 2024 Jun 15]. Available from: <https://www.artixio.com/post/nutraceutical-regulations-registration-in-hong-kong-fehd>
45. Hong Kong and vitamins [Internet]. International Trade Administration | Trade.gov. [cited 2024 Jun 15]. Available from: <https://www.trade.gov/market-intelligence/hong-kong-and-vitamins>
46. Binns CW, Lee MK, Lee AH. Problems and prospects: Public health regulation of dietary supplements. *Annu Rev Public Health* [Internet]. 2018;39(1):403–20. Available from: <http://dx.doi.org/10.1146/annurev-publhealth-040617-013638>
47. Djaoudene O, Romano A, Bradai YD, Zebiri F, Ouchene A, Yousfi Y, et al. A global overview of dietary supplements: Regulation, market trends, usage during the COVID-19 pandemic, and health effects. *Nutrients* [Internet]. 2023 [cited 2024 Jun 18];15(15):3320. Available from: <https://www.mdpi.com/2072-6643/15/15/3320>
48. Yang C, Wan M, Lu Y, Xu D, Liu P, Sun G, et al. Use and attitudes concerning total imported dietary supplements and its factors in Chinese urban adults: A cross-sectional study. *Top Clin Nutr* [Internet]. 2022 [cited 2024 Jun 18];37(4):276–87. Available from: https://journals.lww.com/topicsinclinicalnutrition/abstract/2022/10000/use_and_attitudes_concerning_total_imported.3.aspx
49. Mendoza RL. Cross-country experiences and lessons in nutraceutical health marketing in the United States, China, and India. *Health Mark Q* [Internet]. 2020;37(4):281–99. Available from: <http://dx.doi.org/10.1080/07359683.2021.1947070>