

## Global functional food trends create fertile market for EZZ Life Science

By [George Tchertvertakov](#) - February 16, 2022



With the global pandemic, functional food and beverage products have become immensely popular over the past two years.

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The global functional food market is currently undergoing a commercial renaissance due to the COVID-19 pandemic, with several nutraceutical manufacturers and distributors seeking to capitalise.

Unsurprisingly, Australian life science company [EZZ Life Science](#) (ASX: EZZ) is taking advantage of a shift towards e-commerce to provide a wider array of innovative healthy nutraceuticals to a global marketplace.

The genomic life science company told *Small Caps* it intends to launch four new functional food products later this month, including a weight loss aid and one focused on helping lessen the effects of alcohol.

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The latter is the new Cheers Gummy product which helps to rehydrate the body through Vitamin C and curcumin. Some customers have been known to utilise this product during a "hangover recovery".

According to EZZ Life Science, evidence has shown curcumin is helpful in the relief of a hangover. The compound exhibited an [inhibitory effect on alcohol intoxication in humans](#), as demonstrated by a reduced blood acetaldehyde concentration and reduced discomfort.

EZZ Life Science plans to launch a batch of new products, including Apple Cider Vinegar, as a light way to continue detox during the day due to its powerful yet smooth vinegar-tasting concentration.

Statistics have shown that apple cider vinegar is the most popular food item in Amazon's diet snacks.

In parallel, the company's EZZ Cherry Slim jelly sticks are described as a "tasty snack to help lose weight and re-shape the body with improved probiotic and fruits" and its EZZ Prune Mix is hailed as a "delicious way to keep a healthy gut" while helping release toxins and bad bacteria from the body.

Black ginger and L-arabinose are added to this product, which can help burn body fat, lower blood cholesterol levels, and reduce sugar intake to achieve weight loss.

A key factor behind the rush to deliver nutritional supplements to health-conscious consumers is the worsening state of health among people that make relatively poor health lifestyle choices.

### What are 'functional' foods?

Enriched with added nutrients, functional foods and beverages offer additional consumer value to provide multiple health-related benefits.

Such nutrients can include amino acids, vitamins, minerals, proteins, fatty acids, and prebiotics; although, the companies leading development of new products are constantly looking for more combinations.

In recent years, functional products have gained market traction as consumers obtain greater awareness of their health and simpler homeopathic solutions, as opposed to expensive and inaccessible allopathic variants that often carry debilitating side effects.

As an example, products labelled as 'functional beverages' are designed to be consumed on-the-go, thereby providing enhanced nutrition and better health outcomes.

Moreover, traditional dietary supplements are available in tablet, capsule, chewables and powder forms. Young people prefer the taste of snacks, which are easy to accept.

Another major factor has been rapid product development and innovative new products that can be marketed and sold entirely online via e-commerce.

Researchers have noted that wider availability of a broader range of products (especially across e-commerce platforms) and the adoption of unique promotional strategies by existing market participants are "collectively furthering the growth of the functional food market".

### Functional foods following COVID-19

In 2022, with the COVID-19 pandemic gradually easing, many consumers are interested in finding natural and cost-effective means of boosting their immunity rather than relying on pharmaceuticals.

Functional food and beverage products have, understandably, become immensely popular over the past two years.

Based on research conducted by Fortune Business Insights, the functional food market exhibited an 11% growth rate in 2020.

Looking forward over the coming seven years, analysts forecast the market to grow from US\$281 billion (A\$391 billion) per year to US\$530 billion (A\$738 billion) in 2028 – a compound annual growth rate (CAGR) of around 9.5% that's only a shade lower than the current 11% annual growth in COVID-19 fuelled demand.

In other words, the boost in health-conscious spending brought about by the pandemic is not a transitory consumer but is here to stay and EZZ Life Science is already taking solid steps to partake in this market.

"The rise in CAGR is attributable to this market's demand and growth returning to pre-pandemic levels and even exceeding it once the pandemic is over," the report's authors noted.

In terms of region-specific findings, researchers said the Asia Pacific "dominated the functional food market in 2019" – a trend that's expected to continue for the foreseeable future.

Growing urbanisation, increasing spending on health products and awareness of medicinal benefits derived from functional food are expected to sustain the growth of the broader industry in the Asia Pacific.

### Online focus

Research suggests that the e-commerce boom has boosted online retail sales of functional food products.

Supplemented by COVID-19, a cavalcade of nutraceutical and health product manufacturers are now even more ambitious about their expansion plans.

Currently, mass distributors, supermarkets and hypermarkets are the leading sales channels for functional food and beverages, but this could well change due to the impact of the internet.

This factor alone is expected to help online platforms emerge as one of the fastest-growing distribution channels globally.

In response, companies such as EZZ Life Science are now more active in leveraging popular e-commerce platforms with a mix of innovative products, attractive discounts, robust marketing, and enhanced shopping experience for consumers.

EZZ Life Science's four new functional food products are currently available in Hong Kong and Macau 100 Sasa stores, Tmall, Taobao, JD, Douyin, Pinduoduo and Chemist Warehouse China.

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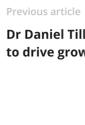
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**George Tchertvertakov**

George is an award-winning market analyst who has authored articles and editorial opinion pieces for multiple publications around the world. He has written about a wide variety of topics including financial markets, stocks, trading, politics and economics.

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