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ASIA

Navigating regulatory maze primary challenges facing nutraceuticals in Asia

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Alex Du, General Manager of the APAC Business Unit at Sirio Pharma Co., Ltd,

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In Asia, one of the primary challenges is the regulatory complexities across different regions. The rules governing nutraceuticals are not well defined in some areas, making compliance and market entry difficult. Quality control is another potential issue with some suppliers. Additionally, competition from traditional medicine is a considerable challenge, as traditional remedies are deeply ingrained in many Asian cultures. Therefore, we need to create products that integrate the best of this traditional knowledge, said Alex Du, General Manager of the APAC Business Unit at Sirio Pharma. He sheds light scenario of the nutraceutical industry in Asia in an exclusive interview with NUFFOODS Spectrum.

What is the current scenario of nutraceuticals in the Asian market?

â??The nutraceutical market in Asia has seen remarkable growth in recent years, especially following the pandemic, as people are prioritising prevention and self-care more than ever.

There's a noticeable surge in demand for functional foods and beverages fortified with beneficial ingredients like probiotics and omega-3 fatty acids which reflects consumers' growing emphasis on holistic health and wellness.

Secondly, traditional herbal remedies are experiencing a resurgence in popularity. Ingredients such as ginseng, turmeric, and green tea extracts are gaining traction among those seeking natural solutions for various health concerns. Consumers are also increasingly seeking scientific validation of beneficial claims.

Additionally, the 'beauty from within' concept is gaining momentum across Asia. Nutricosmetics, promising enhanced skin health and overall wellness through oral supplements, are in high demand with Asian women.

Moreover, the rise of e-commerce platforms is presenting itself as new opportunities for direct consumer engagement. Online channels offer convenience and transparency, enabling consumers to research products and make informed choices. Social media platforms also play a significant role here, influencing consumer perceptions and driving trends in the nutraceutical space.â?•

Do you see any challenges in the nutraceuticals market in Asia?

â??Yes, there are several challenges in the nutraceutical market in Asia that we must navigate. One primary challenge is the regulatory complexities across different regions. In some areas, the rules governing nutraceuticals are not well defined, making compliance and market entry difficult.

Quality control is another potential issue with some suppliers. However, to address this and ensure we only have best-in-class products, we strengthened our supply chains, and audited all partners to ensure they maintain the highest standards of quality and safety for our products.

Competition from traditional medicine is also a considerable challenge. Traditional remedies are deeply ingrained in many Asian cultures, so we need to create products that integrate the best of this traditional knowledge. By offering these remedies in a convenient and pleasant-tasting nutraceutical format, we can appeal to modern consumers. For example, our organoleptic gummies provide a tasty alternative that respects traditional practices while offering convenience making it more appealing to consumers.

Cultural differences and changing consumer preferences add another layer of complexity to the region. Understanding and adapting to these nuances is crucial for successfully engaging with the diverse consumer base in Asia.â?•

How to overcome those challenges?

â??In the nutraceutical market, a comprehensive and strategic approach is necessary. Understanding consumer dynamics through market research is the first step. By delving into demographics, preferences, and behaviours, we can tailor our marketing strategies and product offerings to effectively meet their demands.

Investing in innovation and research and development is also crucial. This allows us to develop new formulations that resonate with an informed consumer base, ensuring our competitiveness in the market.

Further, maintaining stringent quality control and robust supply chain management is essential. By upholding high standards of quality and safety, we can build consumer trust. Close collaboration with suppliers is important to maintain this integrity throughout our supply chain.

Lastly, educational initiatives play a significant role. By educating consumers about the benefits and science behind nutraceuticals, we can drive adoption and trust, fostering deeper connections with our audience.â?•

Sirio Pharma has earned record-high revenue how do you see this achievement?

â??Achieving record-high revenue is a significant milestone for Sirio Pharma, underscoring our robust performance and strong market presence. Notably, the 70.40 per cent annual increase in international sales is particularly significant and is reflective of the companyâ??s global growth and ambitions.

Sirio is built upon R&D and scientific teams have been instrumental in our growth, driving growth through the launch of innovative products. These efforts have solidified our position as the preferred CDMO for premium nutraceutical brands. By strengthening partnerships and introducing cutting-edge nutraceutical formulations, weâ??ve made a positive impact in key markets such as Europe, the USA, and APAC.â?•

After achieving record-high revenue, what are the company's plans?

â??Looking ahead, our plans include expanding our product portfolio, partnering with premium ingredient providers, and entering new markets, particularly in Southern Asia and Australia. We will also invest in research and development and enhance our soft gel and gummy manufacturing capabilities to meet the growing global demand.

Ultimately, we aim to provide innovative, high-quality products tailored to todayâ??s health-conscious consumers, staying ahead of the next trends in the industry and delivering market-making products.â?

SIRIO Pharmaâ??s citrus extract and Peptivator Collagen Peptide have won the â??Ingredient of the Year Awardâ?? in the weight management and oral beauty categories respectively, could you please elaborate more on the products

â??Sure! Our citrus extract distinguishes itself with exceptional water solubility and versatility across various dosage forms, including oral liquids, gummies, and tablets. Featuring a composition rich in 40 per cent flavonoids (Naringenin/hesperetin-7-O-glucoside), this extract offers heightened bioavailability compared to conventional citrus extracts. Derived entirely from natural sources, it delivers numerous benefits, ranging from weight management support to anti-inflammatory properties and enhancements in gut microbiota.

Sold exclusively to SIRIO customers through contract manufacturing agreements, the citrus extract is available in three existing formulary options â?? citrus extract and L-carnitine; citrus extract and green coffee extract; citrus extract and caffeine â?? with additional combinations upon request. We anticipate citrus extract to deliver strong global sales, particularly for gummy-paired products â?? gummies with two active complementary ingredients â?? as they offer clear advantages over currently existing brands.

Our Peptivator Collagen Peptide is a premium ingredient for the oral beauty segment, created with precision collagen cutting techniques. For anyone interested, this and more of our products will be showcased at the Growth Asia Summit (GAS) 16-18 July 2024, Singapore, offering insights into our extensive range of nutraceutical solutions.â?

SIRIO Pharma has developed a range of new nutraceutical actives with four ingredients for Asian consumers how is the product response?

â??The response to Sirio Pharma's new nutraceutical activities has been very positive. They were created after a thorough understanding of regional preferences and consumer needs and our R&D teams have created these unique ingredients with enhanced benefits over existing products on the market.

With the skincare market experiencing growth, particularly in Asia, I believe the PeptivatorÂ® Collagen Peptide holds significant potential. Specifically, we are seeing a huge demand for it in Southeast Asian countries. PeptivatorÂ® is a kind of small molecule collagen, with an average molecular weight of 300 Daltons. Clinical trials and animal studies have demonstrated its efficacy in rapidly improving skin hydration and elasticity within two weeks, as well as reducing the number of wrinkles.

Lychee fermentate is another popular ingredient, via a unique biotransformation technology, we converted this traditional fruit into a postbiotic product.

What is the future of nutraceuticals?

â??Key trends include the continued popularity of gummies as a preferred delivery system, valued for their convenience and enjoyable experience. There's also a growing demand for unique formulations that combine natural ingredients with scientifically backed nutrients, meeting the needs of health-conscious consumers seeking holistic solutions.

Advancements in delivery systems are reshaping the landscape, with innovations like probiotic-infused gummies emerging to enhance the bioavailability and absorption of nutrients.

Personalised women's health supplements are another trending area on the rise, catering to individual needs.â?

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