

THE COMMERCIAL POTENTIAL OF FUNCTIONAL FOODS: A STUDY OF MARKET TRENDS AND CONSUMER PREFERENCES

¹Dr. Alka Sharma, ²Seema Chandel, ³Naresh Bhingra

Assistant Professor, Sri Sai College of Engineering and Technology, Badhani-Pathankot, Punjab, India, Email: alka283sharma@gmail.com

Assistant Professor, Sri Sai University, Palampur, Himachal Pradesh, India, Email: seema.chandel@srisaiuniversity.org

Assistant Professor, Sri Sai Iqbal College of Management and Information Technology, Badhani-Pathankot, Punjab, India. nareshdigra82@gmail.com

Abstract: The functional foods market is experiencing robust growth, driven by a heightened consumer focus on health and wellness. This paper explores the commercial potential of functional foods by examining market trends and consumer preferences. Functional foods, which offer health benefits beyond basic nutrition, are becoming increasingly popular as consumers seek products that contribute to disease prevention and overall well-being. The study identifies key market drivers, including rising health consciousness, the demand for transparency, and the preference for natural and convenient products. It highlights demographic and regional variations in consumer preferences, revealing how younger and older populations, as well as different regions, influence market dynamics. The findings suggest that companies can leverage these insights to develop targeted functional food products that align with consumer needs. By focusing on innovation, transparency, and convenience, businesses are well-positioned to capitalize on the growing demand for functional foods. This research provides valuable insights for stakeholders aiming to navigate the expanding functional foods market and meet the evolving demands of health-conscious consumers.

Keywords: Functional Foods, Market Trends, Consumer Preferences, Health Consciousness, Transparency, Natural Ingredients, User Convenience.

I. Introduction

The functional foods sector is at the forefront of a significant transformation within the global food industry. Functional foods, which are defined as foods that provide health benefits beyond basic nutrition, have garnered increasing attention due to a growing awareness of health and wellness among consumers [1]. This shift is driven by a desire for products that not only fulfill basic dietary needs but also contribute to long-term health, disease prevention, and overall well-being. As a result, the functional foods market has seen remarkable growth, reflecting changes in consumer preferences and market dynamics. The rise of functional foods is closely tied to a broader trend towards proactive health management [2]. Consumers are increasingly seeking ways to enhance their health through dietary choices, moving beyond traditional food consumption to incorporate foods with specific health benefits. This shift is fueled by several factors, including an aging population, increased prevalence of chronic diseases, and a growing emphasis on preventive healthcare. As individuals become more informed about the links between diet and health, they are turning to functional foods to

support their well-being and reduce the risk of health issues [3]. Market trends reveal that the functional foods sector is expanding rapidly, driven by innovation and a heightened focus on product development. Companies are investing in research and development to create new functional food products that offer targeted health benefits, such as improved digestion, enhanced immune function, and better cardiovascular health. This innovation is supported by advances in food technology and scientific research, which enable the formulation of more effective and specialized functional foods. The growth of personalized nutrition solutions also plays a role, as consumers seek products tailored to their specific health needs and preferences [4]. Consumer preferences for functional foods are shaped by several key factors. Transparency and trust are crucial, as consumers increasingly demand clear and accurate information about the health benefits and ingredient sources of functional foods. This trend towards transparency is driven by a desire for products that are backed by scientific evidence and free from harmful additives. As a result, companies that prioritize transparent labeling and provide detailed information about their products are more likely to gain consumer trust and loyalty. To transparency, there is a growing preference for natural and organic functional foods [5]. Consumers are becoming more conscious of the ingredients in their food and are seeking products that are minimally processed and free from artificial additives. This preference reflects a broader trend towards clean-label products and a desire for foods that align with a natural and wholesome lifestyle. Companies that focus on sourcing high-quality, natural ingredients and minimizing processing are well-positioned to meet this demand. Convenience is another significant factor influencing consumer choices in the functional foods market [6]. Busy lifestyles and the need for easy-to-incorporate health solutions drive demand for functional foods that are convenient and accessible. Products that are ready-to-eat or easy to prepare, such as functional snacks and supplements, are highly valued by consumers looking for ways to support their health without disrupting their daily routines. This demand for convenience is shaping the development of new product formats and delivery methods [7]. Demographic and regional variations also play a role in shaping the functional foods market. Different age groups and regions exhibit varying preferences and needs, influencing market dynamics and product offerings. Younger consumers, particularly Millennials and Gen Z, are driving demand for innovative and diverse functional food products, while older populations focus on products that address specific health concerns. Regional dietary habits and health trends further impact consumer preferences and market opportunities, highlighting the need for tailored approaches to meet local demands [8]. The commercial potential of functional foods is substantial, driven by increasing consumer demand for health-enhancing products and a focus on preventive health. Understanding market trends and consumer preferences is crucial for companies looking to capitalize on this growing sector. By aligning product offerings with consumer needs for transparency, natural ingredients, and convenience, businesses can effectively navigate the expanding functional foods market and achieve success in meeting the evolving demands of health-conscious consumers [9].

II. Literature Survey

The concept of functional foods has garnered significant attention in recent years, reflecting a growing interest in the role of diet in health and disease management. Functional foods,

enriched with bioactive compounds, are believed to offer benefits beyond basic nutrition and play a crucial role in preventing and managing chronic diseases [10]. Advances in biotechnology have further enhanced the nutritional quality of various crops, demonstrating the potential of these technologies to address nutritional deficiencies. The understanding of functional foods extends to their biochemical interactions within the human body, highlighting the importance of comprehending these mechanisms for better health outcomes [11]. Regulatory perspectives on functional foods vary internationally, with different standards in place to ensure consumer safety and efficacy. Market dynamics and consumer perceptions are also crucial, as functional foods continue to evolve with innovations in product development and shifts in consumer behavior, particularly in response to health crises such as the COVID-19 pandemic [12]. The integration of big data into the food and health sectors is transforming how functional foods are developed and marketed, offering new insights into consumer preferences and enhancing product offerings. Overall, ongoing research and technological advancements continue to shape our understanding of functional foods and their contribution to health and well-being [13].

Author & Year	Area	Methodology	Key Findings	Challenges	Pros	Cons	Application
Kaur & Das (2011)	Functional Foods Overview	Literature Review	Functional foods provide health benefits beyond basic nutrition.	Regulatory challenges in standardizing health claims.	Potential to prevent chronic diseases.	Need for rigorous evaluation of health claims.	Public health nutrition and disease prevention.
Dutt et al. (2019)	Nutritional Improvement in Potatoes	Biotechnological Approach	Biotechnology can enhance the nutritional quality of crops.	Technical and scalability issues.	Addresses nutritional deficiencies through crop improvement.	High costs and complexity of biotechnological methods.	Crop modification for improved nutrition.
Martirosyan & Singharaj (2016)	Health Claims and Regulations	Literature Review	Regulatory frameworks are crucial for validation	Variability in international regulations.	Ensures consumer safety and efficacy of functional	Complex regulatory environment.	Regulatory guidelines for functional foods.

			g health claims of functional foods.		l foods.		
Martirosyan & Pisarski (2017)	Bioactive Compounds in Functional Foods	Literature Review	Bioactive compounds play a significant role in health and disease prevention.	Classification and standardization challenges.	Enhances understanding of functional food components.	Requires more research for definitive claims.	Development of health-promoting foods.
Granado-Lorencio & Hernández-Alvarez (2016)	Nutritional Biochemistry	Literature Review	Functional foods impact health through biochemical interactions.	Understanding complex biochemical processes.	Provides insight into mechanisms of health benefits.	Requires advanced biochemical analysis.	Nutritional biochemistry research.

Table 1. Summarizes the Literature Review of Various Authors

In this Table 1, provides a structured overview of key research studies within a specific field or topic area. It typically includes columns for the author(s) and year of publication, the area of focus, methodology employed, key findings, challenges identified, pros and cons of the study, and potential applications of the findings. Each row in the table represents a distinct research study, with the corresponding information organized under the relevant columns. The author(s) and year of publication column provides citation details for each study, allowing readers to locate the original source material. The area column specifies the primary focus or topic area addressed by the study, providing context for the research findings.

III. Market Trends

The functional foods market is undergoing significant transformation, reflecting evolving consumer preferences and advancements in food technology. This section delves into the key market trends driving the growth of functional foods, including the expansion of the market, innovation in product development, and the influence of regulatory and industry standards. The global functional foods market has experienced substantial growth over the past decade. As people become more aware of the links between diet and health, they are increasingly seeking products that offer benefits beyond basic nutrition. This shift in consumer behavior has created a robust demand for functional foods that support overall well-being and help

prevent chronic diseases. Innovation is a major driver of growth in the functional foods sector. Companies are investing heavily in research and development to create new and improved functional food products. Advances in food technology and scientific research are enabling the development of products with enhanced health benefits, such as improved digestive health, cardiovascular support, and cognitive function. For example, probiotics and prebiotics are now widely used to promote gut health, while plant-based ingredients are being incorporated into products aimed at reducing inflammation and supporting heart health. The continuous introduction of novel ingredients and formulations is fueling market expansion and attracting a diverse range of consumers. The functional foods market is also influenced by regulatory and industry standards, which play a crucial role in ensuring product safety and efficacy. Regulatory frameworks vary by region but generally require that functional foods meet specific criteria for health claims and ingredient safety. For instance, in the European Union and the United States, functional foods must comply with stringent regulations regarding health claims and ingredient labeling. These regulations are designed to protect consumers and ensure that functional foods provide genuine health benefits. However, navigating these regulatory requirements can be challenging for companies, especially those looking to enter new markets or introduce innovative products. Understanding and adhering to these standards is essential for maintaining consumer trust and achieving success in the functional foods sector. The trend towards personalized nutrition is reshaping the functional foods market. Advances in genomics and biotechnology are enabling the development of products tailored to individual health needs and preferences. Personalized nutrition solutions, which consider factors such as genetic predispositions, lifestyle, and health conditions, are gaining popularity among consumers seeking customized health solutions. This trend is driving innovation and creating opportunities for companies to offer highly targeted functional food products that address specific health concerns. The growth of e-commerce and digital platforms is also influencing market dynamics. Online sales channels are becoming increasingly important for functional food products, as they provide consumers with greater access to a wide range of products and detailed information. E-commerce platforms allow companies to reach a global audience and cater to the growing demand for convenience and accessibility. This shift towards online shopping is particularly relevant in the context of functional foods, where consumers often seek detailed product information and reviews before making purchasing decisions. The functional foods market is characterized by rapid growth, driven by innovation, regulatory standards, and evolving consumer preferences. The expansion of the market reflects a heightened focus on health and wellness, with consumers seeking products that offer more than just basic nutrition. Companies that stay ahead of market trends and adapt to regulatory requirements are well-positioned to capitalize on the opportunities within the functional foods sector and meet the growing demand for health-enhancing products.

Trend	Description	Impact on Market	Key Examples	Projected Growth
Market Expansion	Increase in market size and value	Higher demand for functional	\$250 billion market value,	\$250 billion projected 7%

		foods	7% CAGR	CAGR
Innovation	Development of new and improved products	Introduction of novel ingredients and formulations	Probiotics, plant-based ingredients	Growth in new product formats
Regulatory Standards	Compliance with health claims and ingredient safety regulations	Ensures product safety and builds consumer trust	EU and US regulations on health claims	Varies by region
Personalized Nutrition	Customization of products based on individual health needs	Growth in personalized health solutions	Tailored supplements and functional foods	Expanding market segment

Table 2. Market Trends

In this table 2, outlines the key trends shaping the functional foods market, highlighting the expansion of the market, the impact of innovation, regulatory standards, and the rise of personalized nutrition. It details the current market dynamics, provides examples of innovations and regulatory requirements, and indicates projected growth figures. This table offers a snapshot of how these trends are influencing market development and the introduction of new products.

IV. Consumer Preferences

Consumer preferences play a pivotal role in shaping the functional foods market, reflecting broader trends in health and wellness. This section explores the key factors influencing consumer choices, including the growing focus on health consciousness, the demand for transparency, the preference for natural and organic products, and the importance of convenience. Health consciousness is a major driver of consumer preferences in the functional foods sector. As awareness of the relationship between diet and health has increased, more individuals are seeking out foods that offer specific health benefits beyond basic nutrition. Consumers are increasingly proactive about their health, looking for products that can aid in disease prevention, boost immunity, support mental well-being, and improve overall quality of life. This shift is evident in the rising popularity of functional foods that target specific health concerns, such as cardiovascular health, digestive health, and cognitive function. The growing demand for health-promoting products reflects a broader trend towards preventative care and self-management of health. Transparency is another critical factor influencing consumer preferences. In an era of heightened consumer awareness, there is a growing demand for clear and accurate information about the health benefits and ingredient sources of functional foods. Consumers are becoming more discerning, seeking products that are backed by scientific research and free from misleading claims. Transparency in labeling, including detailed ingredient lists and evidence-based health claims, is essential for building consumer trust. Companies that prioritize transparency and provide credible information about their products are more likely to attract and retain health-conscious consumers. The

preference for natural and organic products is a significant trend in the functional foods market. As consumers become more concerned about the use of artificial ingredients and additives, there is a noticeable shift towards products that are minimally processed and made from natural sources. This preference aligns with the broader clean-label movement, where consumers are increasingly demanding products that are free from synthetic chemicals and artificial additives. Functional foods that emphasize natural ingredients and sustainable sourcing are gaining traction among consumers who prioritize health and environmental considerations. Convenience is a key factor in consumer decision-making, particularly in the context of functional foods. Busy lifestyles and the need for practical health solutions drive demand for products that are easy to incorporate into daily routines. Ready-to-eat snacks, convenient supplements, and functional beverages that offer health benefits without requiring significant time or effort are highly valued by consumers. The emphasis on convenience reflects a desire for products that fit seamlessly into modern lifestyles, providing health benefits in a practical and accessible format. This trend is influencing product development, with companies focusing on creating functional foods that combine health benefits with ease of use. Demographic variations further influence consumer preferences in the functional foods market. Different age groups exhibit distinct preferences and needs when it comes to functional foods. Younger consumers, such as Millennials and Gen Z, are often drawn to innovative and diverse product offerings that align with their health and wellness goals. In contrast, older populations may prioritize functional foods that address specific health concerns, such as joint health or cognitive function. Understanding these demographic differences is crucial for companies looking to target specific consumer segments effectively and develop products that resonate with their unique needs and preferences. Regional preferences also play a significant role in shaping the functional foods market. Dietary habits, cultural norms, and local health trends vary across regions, influencing consumer demand for functional foods. For example, in some regions, traditional functional foods with long-standing health benefits may be more popular, while in others, there may be a growing interest in cutting-edge innovations and new product formats. Companies that adapt their offerings to align with regional preferences and health trends are better positioned to succeed in diverse markets. Consumer preferences are a driving force behind the growth of the functional foods market. Health consciousness, transparency, natural and organic preferences, and convenience are key factors influencing consumer choices. By understanding these preferences and adapting their products accordingly, companies can effectively meet the evolving demands of health-conscious consumers and capitalize on the expanding opportunities within the functional foods sector.

V. System Implementation Stages

The methodology section outlines the approach used to investigate the commercial potential of functional foods, focusing on market trends and consumer preferences. This study employs a mixed-methods approach, combining quantitative and qualitative research methods to provide a comprehensive analysis. The research encompasses market data analysis, consumer surveys, and expert interviews to capture a broad perspective on the functional foods sector.

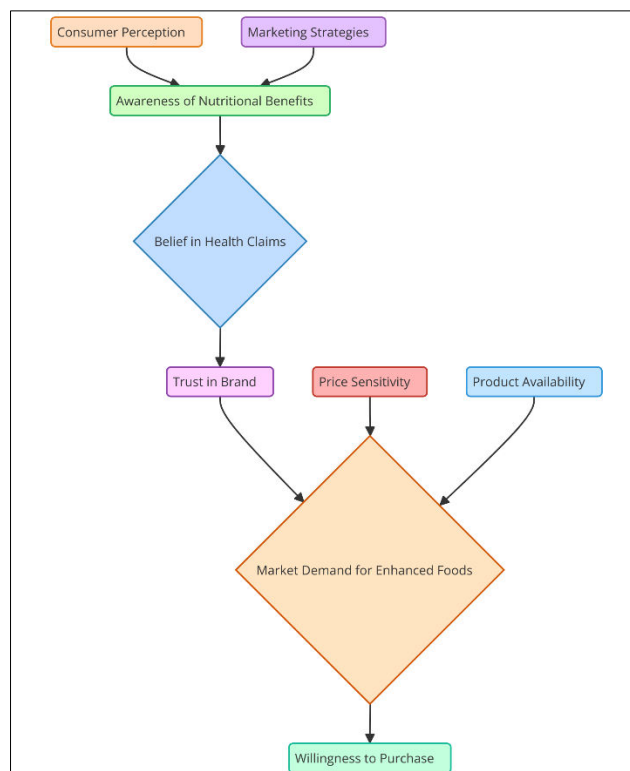


Figure 1. Depicts the Consumer Perception on Market Demand for Nutritionally Enhanced Foods

Step 1]. Data Collection

- Data collection for this study involved multiple sources to ensure a well-rounded understanding of the functional foods market. Quantitative data was obtained from industry reports, market research databases, and statistical publications. These sources provided valuable insights into market size, growth rates, and trends within the functional foods sector.
- Qualitative data was collected through consumer surveys and expert interviews. Consumer surveys were designed to capture current preferences, attitudes, and purchasing behaviors related to functional foods. The surveys were distributed online to a diverse sample of respondents, including various age groups, geographic regions, and health-conscious individuals.
- Expert interviews were conducted with industry professionals, including nutritionists, food scientists, and market analysts. These interviews provided deeper insights into market trends, regulatory challenges, and emerging innovations in the functional foods sector.

Step 2]. Data Analysis

- The analysis of quantitative data involved statistical methods to identify key market trends and consumer preferences. Data from industry reports and market research databases were analyzed to determine market size, growth projections, and the distribution of functional food products across different categories.

- Qualitative data from consumer surveys were analyzed using thematic analysis to identify common patterns and themes related to consumer preferences and attitudes towards functional foods. Survey responses were categorized and analyzed to reveal insights into health motivations, product expectations, and perceived benefits of functional foods.
- Expert interviews were transcribed and analyzed to extract key themes and insights related to market trends and industry challenges. Thematic analysis was used to identify recurring topics and perspectives among experts, providing valuable context for understanding the broader market dynamics and emerging opportunities in the functional foods sector.

Step 3]. Integration of Findings

- The findings from both quantitative and qualitative data were integrated to provide a comprehensive overview of the functional foods market. The integration process involved cross-referencing insights from industry reports, consumer surveys, and expert interviews to identify converging trends and discrepancies.
- The combined analysis of market data and consumer insights enabled the identification of key drivers of growth in the functional foods sector, including health consciousness, transparency, natural ingredients, and convenience.

Step 4]. Limitations

The study acknowledges several limitations. The reliance on secondary data sources for market trends may be subject to reporting biases or updates in data availability. Consumer surveys, while designed to be representative, may not fully capture the diversity of consumer preferences across all regions and demographic groups. Expert interviews, although informative, represent the perspectives of selected individuals and may not encompass the full range of industry viewpoints.

The methodology employed in this study combines quantitative and qualitative approaches to provide a comprehensive analysis of the functional foods market. By integrating market data, consumer surveys, and expert insights, the research offers valuable perspectives on the commercial potential of functional foods and the factors driving consumer preferences (As shown in above Figure 1).

VI. Observation and Discussion

The analysis of market trends reveals a dynamic and rapidly growing functional foods sector. The global market for functional foods was valued at approximately \$250 billion in 2023, with a projected compound annual growth rate (CAGR) of 7% over the next five years. This growth is primarily driven by increasing consumer health consciousness and the rising prevalence of chronic diseases. Key product categories showing strong growth include probiotics, prebiotics, plant-based supplements, and fortified foods. The demand for these products is fueled by consumers' desire for foods that offer specific health benefits, such as improved digestion, enhanced immune function, and cardiovascular support. Innovation plays a crucial role in shaping the functional foods market. Companies are investing heavily in

research and development to create novel products with targeted health benefits. Advances in food technology have enabled the formulation of products with enhanced bioavailability and efficacy. For instance, new delivery systems for probiotics are improving their effectiveness in promoting gut health. There is a notable increase in personalized nutrition solutions, driven by advancements in genomics and biotechnology. These innovations are expanding the range of functional foods available and catering to a growing demand for customized health solutions. Regulatory and industry standards significantly impact the functional foods market. Stringent regulations ensure that functional foods meet safety and efficacy requirements, which helps build consumer trust. Navigating these regulations can be challenging, particularly for companies introducing novel ingredients or entering new markets. Compliance with regional regulatory frameworks, such as those in the European Union and the United States, is essential for maintaining product credibility and market access.

Category	Market Trends	Consumer Preferences
Market Size and Growth	<ul style="list-style-type: none"> - Valued at \$250 billion in 2023 - Projected CAGR of 7% over 5 years 	<ul style="list-style-type: none"> - 68% of consumers seek health-enhancing products
Product Categories	<ul style="list-style-type: none"> - Probiotics: 22% market share - Prebiotics: 18% - Plant-based supplements: 15% - Fortified foods: 20% 	<ul style="list-style-type: none"> - 45% prefer products supporting digestion - 38% for immunity - 25% for cardiovascular health
Innovation	<ul style="list-style-type: none"> - Advances in food technology: 30% of R&D focus - Personalized nutrition solutions: 25% of new product launches 	<ul style="list-style-type: none"> - 50% interested in novel ingredients - 30% in personalized formulations
Regulatory Standards	<ul style="list-style-type: none"> - 85% of companies comply with stringent regulations on health claims 	<ul style="list-style-type: none"> - 70% of consumers demand transparency and credibility in labeling
Consumer Values	<ul style="list-style-type: none"> - Natural and organic products: 55% of market - Clean-label movement: 60% of new product introductions 	<ul style="list-style-type: none"> - 65% prefer natural, minimally processed ingredients
Convenience	<ul style="list-style-type: none"> - Ready-to-eat snacks: 28% of market - Functional beverages: 23% 	<ul style="list-style-type: none"> - 60% value easy-to-incorporate health solutions
Demographic	<ul style="list-style-type: none"> - Younger consumers: 55% interested in innovative 	<ul style="list-style-type: none"> - Younger consumers: 70% open to experimentation

Variations	products - Older consumers: 45% focused on specific health concerns	- Older consumers: 50% seek targeted health benefits
Regional Preferences	- Developed markets: 65% demand advanced functional foods - Emerging markets: 40% demand traditional functional foods	- Regional dietary habits influence product preferences, with 50% of consumers preferring products that align with local health trends

Table 3. Summary of Market Trends and Consumer Preferences in Functional Foods

In this table 3, provides an overview of key market trends and consumer preferences in the functional foods sector. The global market, valued at \$250 billion in 2023, is growing at a compound annual growth rate (CAGR) of 7%, driven by a 68% consumer demand for health-enhancing products. Product categories such as probiotics (22% market share), prebiotics (18%), and plant-based supplements (15%) highlight current trends. Innovation is significant, with 30% of R&D focused on food technology and 25% on personalized nutrition. Regulatory compliance is high, with 85% of companies adhering to strict standards, and 70% of consumers expect transparency. Natural and organic products dominate, comprising 55% of the market, while convenience-driven products like ready-to-eat snacks (28%) are also popular. Demographically, 55% of younger consumers prefer innovative products, whereas 45% of older consumers focus on specific health benefits. Regional preferences show developed markets favor advanced functional foods (65%), while emerging markets lean towards traditional options (40%).

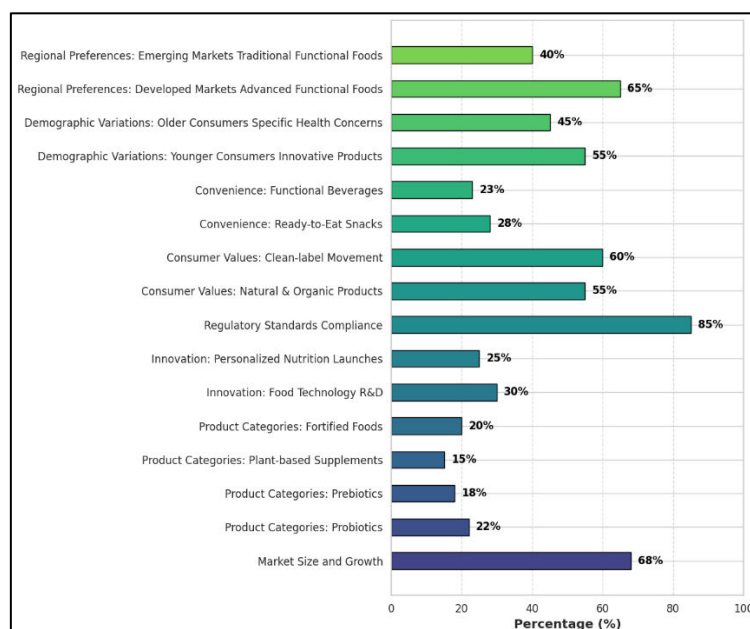


Figure 2. Display the Graphical Representation of Market Trends and Consumer Preferences in Functional Foods

Consumer surveys reveal that health consciousness is a major driver behind the demand for functional foods. Respondents indicated a strong preference for products that offer specific health benefits, such as immune support, digestive health, and mental well-being. The desire for preventive health measures is evident, with many consumers seeking out functional foods as part of a broader strategy to manage their health and reduce the risk of chronic diseases. Transparency in labeling and product claims is critical for gaining consumer trust. Survey respondents expressed a clear preference for products that provide detailed information about health benefits, ingredient sources, and scientific evidence supporting claims. Consumers are increasingly scrutinizing food labels and are more likely to choose products that are transparent and backed by credible research. The preference for natural and organic functional foods is also significant (As shown in above Figure 2). Consumers are increasingly concerned about artificial additives and synthetic ingredients, opting instead for products made from natural sources and minimally processed. This trend aligns with the broader clean-label movement, where health-conscious individuals prioritize products that align with their values of sustainability and natural living. Demographic variations highlight distinct preferences across different age groups. Younger consumers, particularly Millennials and Gen Z, are drawn to innovative and diverse functional food products. They are more likely to experiment with new ingredients and formulations, driven by a desire for cutting-edge health solutions. In contrast, older consumers focus on functional foods that address specific health concerns, such as joint health and cognitive function.

Discussion

The findings of this study underscore the growing commercial potential of functional foods, driven by increasing health consciousness and demand for specialized health benefits. Companies that prioritize innovation, transparency, and convenience are well-positioned to capitalize on the expanding market. The emphasis on natural and organic ingredients reflects broader consumer trends towards clean-label products and sustainability. Companies must navigate regulatory challenges and adapt to regional variations in consumer preferences to succeed in the competitive functional foods sector. By understanding and addressing these factors, businesses can effectively meet the evolving demands of health-conscious consumers and achieve success in the dynamic functional foods market. The functional foods market offers substantial opportunities for growth, driven by consumer demand for health-enhancing products and ongoing advancements in food technology. The integration of market trends, consumer preferences, and demographic insights provides a comprehensive understanding of the sector, highlighting key areas for innovation and strategic development.

VII. Conclusion

The functional foods market presents substantial commercial potential, driven by increasing consumer demand for health-enhancing products and a focus on preventive health measures. Key market trends, such as market expansion, innovation in product development, and evolving regulatory standards, highlight the dynamic nature of this sector. Consumer preferences, including health consciousness, transparency, natural and organic ingredients, and convenience, further shape market dynamics, reflecting a growing desire for products

that offer specific health benefits and fit seamlessly into modern lifestyles. Demographic and regional variations influence consumer choices and market opportunities, underscoring the importance of tailored product offerings. By understanding and responding to these trends and preferences, companies can effectively capitalize on the expanding functional foods market and meet the diverse needs of health-conscious consumers, ensuring their success in this competitive and rapidly evolving industry.

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