

CHAPTER ONE: INTRODUCTION.....	1
STUDY GOALS AND OBJECTIVES.....	1
REASONS FOR DOING THE STUDY	1
SCOPE AND FORMAT	1
METHODOLOGY AND INFORMATION SOURCES.....	2
ANALYST CREDENTIALS.....	2
RELATED BCC REPORTS	2
BCC ONLINE SERVICES.....	3
DISCLAIMER	3
 CHAPTER TWO: SUMMARY.....	 4
<i>SUMMARY TABLE MARKET FORECAST FOR GLOBAL ETHICAL NUTRITION PRODUCTS BY CATEGORY, THROUGH 2015 (\$ MILLIONS)</i>	 4
<i>SUMMARY FIGURE TOTAL REVENUES OF GLOBAL ETHICAL NUTRITION PRODUCTS BY CATEGORY AT MANUFACTURERS’ SALES LEVELS (\$ MILLIONS)</i>	 5
 CHAPTER THREE: INDUSTRY OVERVIEW.....	 6
DEFINITION OF ETHICAL NUTRITION	6
HUMAN DIGESTION.....	6
STRUCTURES AND FUNCTIONS OF THE GASTROINTESTINAL SYSTEM	6
Structures and Functions of ... (Continued)	7
DIGESTION AND ABSORPTION	8
Digestion and Absorption (Continued)	9
Digestion and Absorption (Continued)	10
Digestion and Absorption (Continued)	11
EFFECTS OF AGING	12
NUTRITION	13
<i>TABLE 1 ESSENTIAL NUTRIENTS REQUIRED FOR HEALTH</i>	13
<i>FIGURE 1 DAILY MEAN ENERGY INTAKE FOR PERSONS AGES 2 MONTHS TO 19 YEARS (%)</i>	14
Nutrition (Continued).....	15
MALNUTRITION.....	16
TYPES OF SUPPLEMENTAL NUTRITION.....	16
Oral Feeding	16
Tube Feeding	16
Total Parenteral Nutrition.....	17
IMPORTANCE OF THE INDUSTRY	18
HISTORY OF THE INDUSTRY.....	19
INFANT NUTRITION	19
PEDIATRIC ENTERAL NUTRITION	20
<i>TABLE 2 CONTINUOUS VERSUS INTERMITTENT FEEDINGS</i>	21

ADULT ENTERAL NUTRITION	21
PARENTERAL NUTRITION	22
U.S. REGULATORY ENVIRONMENT	23
THE INFANT FORMULA ACT OF 1980.....	24
The 1986 Amendments to the Infant Formula Act.....	24
The 1986 Amendments to the ... (Continued)	25
REALIGNMENT OF THE CENTER FOR FOOD SAFETY AND APPLIED NUTRITION.....	26
SAFETY.....	26
COST CONTAINMENT.....	27
REIMBURSEMENT	28
<i>TABLE 3 SELECTED HEALTH CARE PROCEDURAL CODES, 2010.....</i>	<i>28</i>
<i>TABLE 3 (CONTINUED).....</i>	<i>29</i>
<i>TABLE 3 (CONTINUED).....</i>	<i>30</i>
<i>TABLE 3 (CONTINUED).....</i>	<i>31</i>
ADVERTISING	31
ADVERTISING (CONTINUED).....	32
WOUND HEALING AND NUTRITION.....	33
PACKAGING.....	33
END-USER ISSUES.....	34
MELAMINE CONTAMINATION	35
PRODUCT RECALLS.....	36
<i>TABLE 4 INFANT FORMULA PRODUCT RECALLS.....</i>	<i>36</i>
<i>TABLE 4 (CONTINUED).....</i>	<i>37</i>
DEMOGRAPHICS	37
<i>TABLE 5 TOTAL WORLDWIDE BIRTH RATES, BY SELECTED REGIONS, 2009-2020 (MILLIONS).....</i>	<i>37</i>
<i>FIGURE 2 TOTAL WORLDWIDE BIRTH RATES BY REGION, 2009- 2020 (MILLIONS).....</i>	<i>38</i>
<i>TABLE 6 WORLD POPULATION BY SELECTED AGE GROUPS AND REGIONS, 2009-2020 (MILLIONS).....</i>	<i>39</i>
<i>FIGURE 3 GLOBAL POPULATION 65+ AND OVER BY REGION 2010 (MILLIONS).....</i>	<i>40</i>
<i>FIGURE 4 WORLD POPULATION BY REGIONS, 2010 (MILLIONS).....</i>	<i>41</i>
FORMULAS WITH DHA AND ARA ADDED	41
DHA, ARA, AND INFANT GROWTH.....	42
DHA, ARA, and Infant Growth (Continued)	43
GENETICALLY ENGINEERED HUMAN BREAST MILK.....	44
ENTERAL VS PARENTERAL NUTRITION	45
INTERNET CAUTIONS.....	46
PERCUTANEOUS ENDOSCOPIC GASTROSTOMY	46
FIBER-BOOSTED FORMULA	47
FUTURE TRENDS	47
FUTURE TRENDS (CONTINUED).....	48

CHAPTER FOUR: INFANT NUTRITION	49
DEFINITION OF INFANT FORMULA.....	49
INFANT FORMULA REGULATION	49
GENERAL INGREDIENT SAFETY REQUIREMENTS	50
U.S. REQUIREMENTS SPECIFIC TO INFANT FORMULA	50
U.S. Requirements Specific to ... (Continued).....	51
BREAST MILK VS. INFANT FORMULA	52
<i>TABLE 7 PHASES OF BREAST MILK PRODUCTION</i>	53
BREAST MILK VS. INFANT FORMULA (CONTINUED).....	54
BREAST MILK VS. INFANT FORMULA (CONTINUED).....	55
<i>TABLE 8 NUTRITIONAL COMPARISON OF BREAST MILK AND</i> <i>COMMERCIAL INFANT FORMULAS</i>	56
<i>TABLE 8 (CONTINUED)</i>	57
<i>TABLE 9 VITAMIN COMPOSITION COMPARISON OF BREAST MILK</i> <i>AND COMMERCIAL INFANT FORMULAS</i>	58
NEW GROWTH CHARTS	59
FACTORS IMPACTING INFANT FORMULA GROWTH	59
WIC PROGRAM	60
WIC Program (Continued)	61
WIC Program (Continued)	62
WIC Contract Bidding.....	63
WIC Contract Bidding (Continued).....	64
INFANT FORMULA AND LIFE-LONG OBESITY AND DIABETES.....	65
MILK-BASED INFANT FORMULA	66
Product Description	66
Product Description (Continued).....	67
Product Description (Continued).....	68
Product Description (Continued).....	69
Product Description (Continued).....	70
SOY-BASED INFANT FORMULA.....	71
Product Description	71
Product Description (Continued).....	72
Product Description (Continued).....	73
SPECIALIZED AND DISEASE-SPECIFIC INFANT FORMULAS	74
<i>TABLE 10 CONDITIONS AFFECTING NUTRITION</i>	75
<i>TABLE 10 (CONTINUED)</i>	76
Specialized and Disease-Specific ... (Continued)	77
Product Description	78
INFANT NUTRITION MARKET ANALYSIS.....	79
<i>TABLE 11 MARKET FORECAST FOR GLOBAL INFANT NUTRITION</i> <i>PRODUCTS BY CATEGORY, THROUGH 2015 (\$ MILLIONS)</i>	80
<i>FIGURE 5 MARKET FORECAST FOR GLOBAL INFANT NUTRITION</i> <i>PRODUCTS BY CATEGORY, 2009-2015 (\$ MILLIONS)</i>	81

<i>TABLE 12 MARKET SHARE FOR GLOBAL INFANT NUTRITION PRODUCTS BY CATEGORY, 2009-2015 (%)</i>	81
<i>FIGURE 6 REVENUE DISTRIBUTION FOR GLOBAL INFANT NUTRITION PRODUCTS BY CATEGORY, 2009-2015 (%)</i>	82
GLOBAL INFANT NUTRITION MARKET ANALYSIS BY REGION	82
<i>TABLE 13 GLOBAL INFANT NUTRITION MARKET SHARE BY SELECTED GEOGRAPHIC REGIONS 2010 (%)</i>	83
<i>FIGURE 7 GLOBAL INFANT NUTRITION MARKET SHARE BY SELECTED GEOGRAPHIC REGIONS 2010 (%)</i>	84
MILK-BASED INFANT FORMULA	84
<i>TABLE 14 GLOBAL MILK-BASED INFANT FORMULA: MANUFACTURERS' MARKET SHARE, 2010 (%)</i>	85
<i>FIGURE 8 GLOBAL MILK-BASED INFANT FORMULA: MANUFACTURERS' MARKET SHARE, 2010 (%)</i>	86
SOY-BASED INFANT FORMULA.....	86
<i>TABLE 15 GLOBAL SOY-BASED INFANT FORMULA: MANUFACTURERS' MARKET SHARE, 2010 (%)</i>	87
<i>FIGURE 9 GLOBAL SOY-BASED INFANT FORMULA: MANUFACTURERS' MARKET SHARE, 2010 (%)</i>	88
SPECIALIZED AND DISEASE-SPECIFIC INFANT FORMULAS	88
<i>TABLE 16 GLOBAL SPECIALIZED AND DISEASE-SPECIFIC INFANT FORMULA: MANUFACTURERS' MARKET SHARE, 2010 (%)</i>	89
<i>FIGURE 10 GLOBAL SPECIALIZED AND DISEASE-SPECIFIC INFANT FORMULA: MANUFACTURERS' MARKET SHARE, 2010 (%)</i>	90
CHAPTER FIVE: ENTERAL NUTRITION	91
INTRODUCTION	91
INTRODUCTION (CONTINUED)	92
INTRODUCTION (CONTINUED)	93
<i>TABLE 17 ENTERAL FEEDING ROUTES</i>	94
<i>TABLE 18 ENTERAL FEEDING: ADMINISTRATION METHODS</i>	95
<i>TABLE 18 (CONTINUED)</i>	96
INTRODUCTION (CONTINUED)	97
INTRODUCTION (CONTINUED)	98
FACTORS IMPACTING GROWTH	99
INTACT ENTERAL FORMULA	100
PRODUCT DESCRIPTION	101
MODULAR ENTERAL FORMULA	102
PRODUCT DESCRIPTION	103
DISEASE-SPECIFIC ENTERAL FORMULA	104
DISEASE-SPECIFIC ENTERAL FORMULA (CONTINUED).....	105
PRODUCT DESCRIPTION	106

Product Description (Continued)	107
ELEMENTAL AND REHYDRATION ENTERAL FORMULA	108
PRODUCT DESCRIPTION	109
TABLE 19 SELECTED PEDIATRIC NUTRITIONAL COMPOSITIONS.....	110
TABLE 19 (CONTINUED).....	111
ENTERAL NUTRITION MARKET ANALYSIS	111
TABLE 20 MARKET FORECAST FOR GLOBAL ENTERAL NUTRITION	
PRODUCTS BY CATEGORY, THROUGH 2015 (\$ MILLIONS).....	112
FIGURE 11 MARKET FORECAST FOR GLOBAL ENTERAL	
NUTRITION PRODUCTS BY CATEGORY, 2009-2015 (\$ MILLIONS)	113
TABLE 21 MARKET SHARE OF GLOBAL ENTERAL NUTRITION	
PRODUCTS BY CATEGORY, 2009-2015 (%)	113
FIGURE 12 DISTRIBUTION OF REVENUES FROM GLOBAL	
ENTERAL NUTRITION PRODUCTS BY CATEGORY, 2009-2015 (%)	114
GLOBAL ENTERAL MARKET ANALYSIS BY REGION	114
TABLE 22 GLOBAL ENTERAL NUTRITION MARKET SHARE BY	
SELECTED GEOGRAPHIC REGIONS, 2010 (%).....	115
FIGURE 13 GLOBAL ENTERAL NUTRITION MARKET SHARE BY	
SELECTED GEOGRAPHIC REGIONS 2010 (%).....	115
INTACT ENTERAL NUTRITION.....	116
TABLE 23 GLOBAL INTACT ENTERAL NUTRITION	
MANUFACTURERS' MARKET SHARE, 2010 (%)	117
FIGURE 14 GLOBAL INTACT ENTERAL NUTRITION:	
MANUFACTURERS' MARKET SHARE, 2010 (%)	117
MODULAR ADULT ENTERAL NUTRITION.....	118
TABLE 24 GLOBAL MODULAR ENTERAL: FORMULA	
MANUFACTURERS' MARKET SHARE, 2010 (%)	118
FIGURE 15 GLOBAL MODULAR ENTERAL FORMULA:	
MANUFACTURERS' MARKET SHARE, 2010 (%)	119
DISEASE-SPECIFIC ADULT FORMULAS	119
TABLE 25 GLOBAL DISEASE-SPECIFIC ADULT FORMULA:	
MANUFACTURERS' MARKET SHARE, 2010 (%)	120
FIGURE 16 GLOBAL DISEASE-SPECIFIC FORMULA:	
MANUFACTURERS' MARKET SHARE, 2010 (%)	121
ELEMENTAL AND REHYDRATION FORMULAS	121
TABLE 26 GLOBAL ELEMENTAL AND REHYDRATION FORMULA:	
MANUFACTURERS' MARKET SHARE, 2010 (%)	122
FIGURE 17 GLOBAL ELEMENTAL AND REHYDRATION FORMULA:	
MANUFACTURERS' MARKET SHARE, 2010 (%)	123
CHAPTER SIX: PARENTERAL NUTRITION.....	124
INTRODUCTION	124
INTRODUCTION (CONTINUED)	125
PHOTODEGRADATION/OXIDATION REACTIONS	126
SORPTION LOSSES	126

HYDROLYSIS REACTIONS.....	126
COPRECIPITATION FROM DEGRADATION PRODUCTS	127
METABOLIC AND BIOCHEMICAL FACTORS CONTRIBUTING TO VITAMIN DEFICIENCY	127
THIAMINE STATUS IN TPN	127
VITAMIN C	127
OTHER VITAMIN DEFICIENCIES	128
TPN AND CANCER PATIENTS.....	128
TPN AND CANCER PATIENTS (CONTINUED)	129
FACTORS IMPACTING GROWTH	130
AMINO ACID PARENTERAL FORMULA	131
PRODUCT DESCRIPTION	132
FATS PARENTERAL FORMULA	133
PRODUCT DESCRIPTION	133
DEXTROSE PARENTERAL FORMULA	133
PRODUCT DESCRIPTION	134
MICRONUTRIENT AND MULTIVITAMIN PARENTERAL FORMULAS.....	134
PRODUCT DESCRIPTION	135
<i>TABLE 27 RECOMMENDATIONS FOR PARENTERAL VITAMIN INTAKE.....</i>	<i>136</i>
<i>TABLE 28 RECOMMENDATIONS FOR PARENTERAL MINERAL INTAKE.....</i>	<i>136</i>
<i>TABLE 29 FACTORS THAT INCREASE OR DECREASE ELECTROLYTE NEEDS</i>	<i>137</i>
GLOBAL PARENTERAL NUTRITION MARKET ANALYSIS	138
<i>TABLE 30 MARKET FORECAST FOR GLOBAL PARENTERAL NUTRITION PRODUCTS, THROUGH 2015 (\$ MILLIONS).....</i>	<i>138</i>
<i>FIGURE 18 MARKET FORECAST FOR GLOBAL PARENTERAL NUTRITION PRODUCTS BY CATEGORY, 2009-2015 (\$ MILLIONS)</i>	<i>139</i>
<i>TABLE 31 MARKET SHARE OF GLOBAL PARENTERAL NUTRITION PRODUCTS BY CATEGORY, 2009-2015 (%)</i>	<i>139</i>
<i>FIGURE 19 DISTRIBUTION OF REVENUES FROM GLOBAL PARENTERAL NUTRITION PRODUCTS BY CATEGORY, 2009-2015 (%).....</i>	<i>140</i>
GLOBAL PARENTERAL MARKET ANALYSIS BY REGION	140
<i>TABLE 32 GLOBAL ENTERAL NUTRITION MARKET SHARE BY SELECTED GEOGRAPHIC REGIONS, 2010 (%).....</i>	<i>141</i>
<i>FIGURE 20 GLOBAL ENTERAL NUTRITION MARKET SHARE BY SELECTED GEOGRAPHIC REGIONS 2010 (%).....</i>	<i>141</i>
AMINO ACID PARENTERAL FORMULAS	142
<i>TABLE 33 GLOBAL AMINO ACID PARENTERAL SOLUTION: MANUFACTURERS' MARKET SHARE, 2010 (\$ MILLIONS).....</i>	<i>143</i>

<i>FIGURE 21 GLOBAL AMINO ACID PARENTERAL SOLUTION:</i>	
<i>MANUFACTURERS' MARKET SHARE, 2010 (%)</i>	143
<i>FATS PARENTERAL FORMULAS</i>	143
<i>TABLE 34 GLOBAL FATS PARENTERAL FORMULA:</i>	
<i>MANUFACTURERS' MARKET SHARE, 2010 (\$ MILLIONS)</i>	144
<i>FIGURE 22 GLOBAL FATS PARENTERAL FORMULA:</i>	
<i>MANUFACTURERS' MARKET SHARE, 2010 (%)</i>	145
<i>DEXTROSE PARENTERAL FORMULAS</i>	145
<i>TABLE 35 GLOBAL DEXTROSE PARENTERAL FORMULA:</i>	
<i>MANUFACTURERS' MARKET SHARE, 2010 (\$ MILLIONS)</i>	146
<i>FIGURE 23 GLOBAL DEXTROSE PARENTERAL FORMULA:</i>	
<i>MANUFACTURERS' MARKET SHARE, 2010 (%)</i>	147
<i>MICRONUTRIENT AND MULTIVITAMIN PARENTERAL</i>	
<i>FORMULAS</i>	147
<i>TABLE 36 GLOBAL MICRONUTRIENT AND MULTIVITAMIN</i>	
<i>PARENTERAL FORMULA: MANUFACTURERS' MARKET SHARE,</i>	
<i>2010 (%)</i>	148
<i>FIGURE 24 GLOBAL MICRONUTRIENT AND MULTIVITAMIN</i>	
<i>PARENTERAL FORMULA: MANUFACTURERS' MARKET SHARE,</i>	
<i>2010 (%)</i>	148
CHAPTER SEVEN: TOTAL GLOBAL ETHICAL NUTRITION MARKET	
SUMMARY	149
TABLE 37 MARKET FORECAST FOR GLOBAL ETHICAL NUTRITION	
PRODUCTS BY CATEGORY, THROUGH 2015 (\$ MILLIONS)	149
FIGURE 25 MARKET FORECAST FOR GLOBAL ETHICAL	
NUTRITION PRODUCTS BY CATEGORY, 2009-2015 (\$ MILLIONS)	150
TOTAL GLOBAL MARKET FOR ETHICAL NUTRITION BY REGION ...	150
TABLE 38 GLOBAL ETHICAL NUTRITION MARKET REVENUES BY	
SELECTED GEOGRAPHIC REGIONS, 2010 (\$ MILLIONS/%)	151
FIGURE 26 GLOBAL ENTERAL NUTRITION MARKET SHARE BY	
SELECTED GEOGRAPHIC REGIONS, 2010 (%)	151
TOTAL GLOBAL MARKET PERCENTAGE BY PRODUCT TYPE	152
TABLE 39 TOTAL REVENUES, MARKET SHARES, AND NUMBERS	
OF MANUFACTURERS OF GLOBAL ETHICAL NUTRITION	
PRODUCTS BY MARKET SEGMENT, 2010 (\$ MILLIONS)	152
FIGURE 27 PERCENT SHARES OF GLOBAL ETHICAL NUTRITION	
PRODUCTS BY MARKET SEGMENT, 2010 (%)	153
CHAPTER EIGHT: GLOBAL ETHICAL NUTRITION COMPETITOR	
MARKET SHARE, 2010	154
GLOBAL ETHICAL NUTRITION COMPETITOR	154
TABLE 40 GLOBAL ETHICAL NUTRITION COMPETITOR ANALYSIS	
BY MARKET SHARE (%)	155

<i>FIGURE 28 GLOBAL ETHICAL NUTRITION COMPETITOR</i>	
<i>ANALYSIS BY MARKET SHARE (%)</i>	155
INDUSTRY PARTICIPANTS BY PRODUCT TYPE	156
<i>TABLE 41 ETHICAL NUTRITION INDUSTRY PARTICIPANTS BY</i>	
<i>PRODUCT CATEGORY, 2010</i>	156
CHAPTER NINE: COMPANY PROFILES	157
ABBOTT NUTRITION DIVISION	157
HISTORY	157
REVENUE HISTORY	157
CORPORATE MANAGEMENT	157
BAXTER INTERNATIONAL, INC.	158
COMPANY HISTORY	158
REVENUE HISTORY	158
CORPORATE MANAGEMENT	158
B. BRAUN MELSUNGEN AG	159
COMPANY HISTORY	159
REVENUE HISTORY	159
CORPORATE MANAGEMENT	159
DANONE	160
COMPANY HISTORY	160
REVENUE HISTORY	160
CORPORATE MANAGEMENT	160
FRESENIUS KABI, LTD.	161
HISTORY	161
REVENUE HISTORY	161
CORPORATE MANAGEMENT	161
MEAD JOHNSON NUTRITIONAL GROUP	162
COMPANY HISTORY	162
REVENUE HISTORY	162
CORPORATE MANAGEMENT	162
NESTLÉ USA, INC.	163
NESTLÉ MEDICAL NUTRITION	163
HISTORY	163
REVENUE HISTORY	164
CORPORATE MANAGEMENT	164
PBM PRODUCTS, LLC	164
PERRIGO	164
HISTORY	164
REVENUE HISTORY	165
CORPORATE MANAGEMENT	165
APPENDIX	166
APPENDIX	166
APPENDIX (CONTINUED)	167

APPENDIX (CONTINUED)	168
APPENDIX (CONTINUED)	169
APPENDIX (CONTINUED)	170