

Carotenoids Market by Product (Astaxanthin, Capsanthin, Lutein, Beta-carotene, Lycopene, and Others), Source (Natural and Synthetic), and Application (Animal Feed, Human Food, Dietary Supplement, and Others) - Global Opportunity Analysis and Industry Forecast, 2018-2025

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Abstracts

Carotenoids, also called as tetraterpenoids, are plant pigments composed of 40 carbon atoms per molecule. They can also be obtained from algae, bacteria, fungi, animal fat, or can be produced synthetically. Animals are generally incapable of synthesizing carotenoids and need a dietary intake of plant products to meet their daily requirements. In animal nutrition, colors come from the animal diet and are mostly linked with the presence of carotenoids. With the ongoing optimization of animal nutrition, they are included in the feed as a part of the nutrients, which support animal health and product quality. Owing to their large presence, carotenoids are some of the earliest studied phytochemicals, which have a wide range of functions from optical enhancement within the eye to immunomodulatory and antioxidant functions. Various health benefits associated with carotenoids has led to its increased applications, which includes animal feed, human food, dietary supplement, and others such as cosmetics, pharmaceuticals, and aquaculture.

Carotenoids, as a preventive healthcare and nutraceuticals, have led to its higher consumption in human food and dietary supplement. They offers several health benefits, which include cancer prevention, anti-inflammatory, and immune system benefits and are sometimes associated with cardiovascular disease prevention. Carotenoids are powerful antioxidant substances, which play an essential role in the neutralization reaction of free radicals. Thus, the antioxidant properties of carotenoids

increase their application in cosmetics. Moreover, increase in demand for natural colors in food processing, beverages, and cosmetic industry is anticipated to open new avenues for carotenoids manufacturers. However, stringent regulation on use of carotenoids in human food, threats of adulteration, and higher cost of naturally sourced carotenoids as compared to synthetic carotenoids are expected to hamper the market growth.

In 2017, Europe accounted for the highest market share and is anticipated to dominate the market during the forecast period. Asia-Pacific is projected to grow at the highest CAGR from 2018 to 2025 owing to higher adoption of carotenoids in Indian and Indonesian food and beverage industry.

The global carotenoids market is segmented based on product, source, application, and region. Based on product, the market is divided into astaxanthin, capsanthin, lutein, beta-carotene, lycopene, and others. Based on source, the market is bifurcated into natural and synthetic. Based on application, the market is classified into animal feed, human food, dietary supplement, and others. By region, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Some of the major players analyzed in this report are BASF SE, Koninklijke DSM N.V., Chr. Hansen A/S, FMC Corporation, Cyanotech Corporation, Kemin Industries Inc., DDW The Colour House, Döhler Group, Allied Biotech Corporation, and Excelvite.

KEY BENEFITS FOR STAKEHOLDERS

This report provides a quantitative analysis of the current trends, estimations, and dynamics of the global carotenoids market from 2017 to 2025 to identify the prevailing market opportunities.

The key countries in all the major regions are mapped based on their market share.

Porter's Five Forces analysis highlights the potency of buyers and suppliers to enable stakeholders to make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the market segmentation assists in determining the prevailing market opportunities.

Major countries in each region are mapped according to their revenue contribution to the global industry. Market player positioning segment facilitates benchmarking and provides a clear understanding of the present position of market players.

The report includes the analysis of the regional as well as global market, key players, market segments, application areas, and growth strategies.

KEY MARKET SEGMENTS

By Product

Astaxanthin

Capsanthin

Lutein

Beta-carotene

Lycopene

Others

By Source

Natural

Synthetic

By Application

Animal Feed

Human Food

Dietary Supplement

Others

By Region

North America

U.S.

Canada

Mexico

Europe

UK

Germany

France

Italy

Spain

Rest of Europe

Asia-Pacific

China

India

Japan

Indonesia

South Korea

Rest of Asia-Pacific

LAMEA

Brazil

Argentina

South Africa

Saudi Arabia

Rest of LAMEA

Contents

CHAPTER 1: INTRODUCTION

- 1.1. Report description
- 1.2. Key benefits for stakeholders
- 1.3. Key market segments
- 1.4. Research methodology
 - 1.4.1. Primary research
 - 1.4.2. Secondary research
 - 1.4.3. Analyst tools and models

CHAPTER 2: EXECUTIVE SUMMARY

- 2.1. Key finding of the study
- 2.2. CXO perspective

CHAPTER 3: MARKET OVERVIEW

- 3.1. Market definition and scope
- 3.2. Key findings
 - 3.2.1. Top investment pocket
 - 3.2.2. Top winning strategies
 - 3.2.3. Top winning strategies, by year, 2015-2017
 - 3.2.4. Top winning strategies, by development, 2015-2017 (%)
 - 3.2.5. Top winning strategies, by company, 2015-2017
- 3.3. Porter's five forces analysis
 - 3.3.1. Bargaining power of suppliers
 - 3.3.2. Bargaining power of buyer
 - 3.3.3. Threat of new entrants
 - 3.3.4. Threat of substitute
 - 3.3.5. Intensity of competitive rivalry
- 3.4. Market dynamics
 - 3.4.1. Drivers
 - 3.4.1.1. Increasing demand for dietary supplements from older population
 - 3.4.1.2. Growing end-user applications
 - 3.4.1.3. Rising Demand for natural colorants
 - 3.4.2. Restraints
 - 3.4.2.1. Stringent regulatory and approval norms

- 3.4.3. Opportunities
 - 3.4.3.1. Increasing use of carotenoid in aquaculture
- 3.5. Top player positioning

CHAPTER 4: CAROTENOIDS MARKET, BY PRODUCT

- 4.1. Overview
 - 4.1.1. Market size and forecast
- 4.2. Astaxanthin
 - 4.2.1. Key market trends, growth factors, and opportunities
 - 4.2.2. Market size and forecast
 - 4.2.3. Market analysis by country
- 4.3. Capsanthin
 - 4.3.1. Key market trends, growth factors, and opportunities
 - 4.3.2. Market size and forecast
 - 4.3.3. Market analysis by country
- 4.4. Lutein
 - 4.4.1. Key market trends, growth factors, and opportunities
 - 4.4.2. Market size and forecast
 - 4.4.3. Market analysis by country
- 4.5. Beta-carotene
 - 4.5.1. Key market trends, growth factors, and opportunities
 - 4.5.2. Market size and forecast
 - 4.5.3. Market analysis by country
- 4.6. Lycopene
 - 4.6.1. Key market trends, growth factors, and opportunities
 - 4.6.2. Market size and forecast
 - 4.6.3. Market analysis by country
- 4.7. Others
 - 4.7.1. Key market trends, growth factors, and opportunities
 - 4.7.2. Market size and forecast
 - 4.7.3. Market analysis by country

CHAPTER 5: CAROTENOIDS MARKET, BY SOURCE

- 5.1. Overview
 - 5.1.1. Market size and forecast
- 5.2. Natural
 - 5.2.1. Key market trends, growth factors, and opportunities

- 5.2.2. Market size and forecast
- 5.2.3. Market analysis by country
- 5.3. Synthetic
 - 5.3.1. Key market trends, growth factors, and opportunities
 - 5.3.2. Market size and forecast
 - 5.3.3. Market analysis by country

CHAPTER 6: CAROTENOIDS MARKET, BY APPLICATION

- 6.1. Overview
 - 6.1.1. Market size and forecast
- 6.2. Animal feed
 - 6.2.1. Key market trends, growth factors, and opportunities
 - 6.2.2. Market size and forecast
 - 6.2.3. Market analysis by country
- 6.3. Human Food
 - 6.3.1. Key market trends, growth factors, and opportunities
 - 6.3.2. Market size and forecast
 - 6.3.3. Market analysis by country
- 6.4. Dietary Supplement
 - 6.4.1. Key market trends, growth factors, and opportunities
 - 6.4.2. Market size and forecast
 - 6.4.3. Market analysis by country
- 6.5. Others
 - 6.5.1. Key market trends, growth factors, and opportunities
 - 6.5.2. Market size and forecast
 - 6.5.3. Market analysis by country

CHAPTER 7: CAROTENOIDS MARKET, BY REGION

- 7.1. Overview
 - 7.1.1. Market size and forecast
- 7.2. North America
 - 7.2.1. Key market trends, growth factors, and opportunities
 - 7.2.2. Market size and forecast, by Product
 - 7.2.3. Market size and forecast, by Source
 - 7.2.4. Market size and forecast, by Application
 - 7.2.5. Market size and forecast, by country
 - 7.2.6. U.S.

- 7.2.6.1. Market size and forecast, by Product
- 7.2.6.2. Market size and forecast, by Source
- 7.2.6.3. Market size and forecast, by Application
- 7.2.7. Canada
 - 7.2.7.1. Market size and forecast, by Product
 - 7.2.7.2. Market size and forecast, by Source
 - 7.2.7.3. Market size and forecast, by Application
- 7.2.8. Mexico
 - 7.2.8.1. Market size and forecast, by Product
 - 7.2.8.2. Market size and forecast, by Source
 - 7.2.8.3. Market size and forecast, by Application
- 7.3. Europe
 - 7.3.1. Key market trends, growth factors, and opportunities
 - 7.3.2. Market size and forecast, by Product
 - 7.3.3. Market size and forecast, by Source
 - 7.3.4. Market size and forecast, by Application
 - 7.3.5. Market size and forecast, by country
 - 7.3.6. UK
 - 7.3.6.1. Market size and forecast, by Product
 - 7.3.6.2. Market size and forecast, by Source
 - 7.3.6.3. Market size and forecast, by Application
 - 7.3.7. Germany
 - 7.3.7.1. Market size and forecast, by Product
 - 7.3.7.2. Market size and forecast, by Source
 - 7.3.7.3. Market size and forecast, by Application
 - 7.3.8. France
 - 7.3.8.1. Market size and forecast, by Product
 - 7.3.8.2. Market size and forecast, by Source
 - 7.3.8.3. Market size and forecast, by Application
 - 7.3.9. Italy
 - 7.3.9.1. Market size and forecast, by Product
 - 7.3.9.2. Market size and forecast, by Source
 - 7.3.9.3. Market size and forecast, by Application
 - 7.3.10. Spain
 - 7.3.10.1. Market size and forecast, by Product
 - 7.3.10.2. Market size and forecast, by Source
 - 7.3.10.3. Market size and forecast, by Application
 - 7.3.11. Rest of Europe
 - 7.3.11.1. Market size and forecast, by Product

- 7.3.11.2. Market size and forecast, by Source
- 7.3.11.3. Market size and forecast, by Application

7.4. Asia-Pacific

- 7.4.1. Key market trends, growth factors, and opportunities
- 7.4.2. Market size and forecast, by Product
- 7.4.3. Market size and forecast, by Source
- 7.4.4. Market size and forecast, by Application
- 7.4.5. Market size and forecast, by country
- 7.4.6. China
 - 7.4.6.1. Market size and forecast, by Product
 - 7.4.6.2. Market size and forecast, by Source
 - 7.4.6.3. Market size and forecast, by Application
- 7.4.7. India
 - 7.4.7.1. Market size and forecast, by Product
 - 7.4.7.2. Market size and forecast, by Source
 - 7.4.7.3. Market size and forecast, by Application
- 7.4.8. Japan
 - 7.4.8.1. Market size and forecast, by Product
 - 7.4.8.2. Market size and forecast, by Source
 - 7.4.8.3. Market size and forecast, by Application
- 7.4.9. Indonesia
 - 7.4.9.1. Market size and forecast, by Product
 - 7.4.9.2. Market size and forecast, by Source
 - 7.4.9.3. Market size and forecast, by Application
- 7.4.10. South Korea
 - 7.4.10.1. Market size and forecast, by Product
 - 7.4.10.2. Market size and forecast, by Source
 - 7.4.10.3. Market size and forecast, by Application
- 7.4.11. Rest of Asia-Pacific
 - 7.4.11.1. Market size and forecast, by Product
 - 7.4.11.2. Market size and forecast, by Source
 - 7.4.11.3. Market size and forecast, by Application

7.5. LAMEA

- 7.5.1. Key market trends, growth factors, and opportunities
- 7.5.2. Market size and forecast, by Product
- 7.5.3. Market size and forecast, by Source
- 7.5.4. Market size and forecast, by Application
- 7.5.5. Market size and forecast, by country
- 7.5.6. Brazil

- 7.5.6.1. Market size and forecast, by Product
- 7.5.6.2. Market size and forecast, by Source
- 7.5.6.3. Market size and forecast, by Application
- 7.5.7. Argentina
 - 7.5.7.1. Market size and forecast, by Product
 - 7.5.7.2. Market size and forecast, by Source
 - 7.5.7.3. Market size and forecast, by Application
- 7.5.8. South Africa
 - 7.5.8.1. Market size and forecast, by Product
 - 7.5.8.2. Market size and forecast, by Source
 - 7.5.8.3. Market size and forecast, by Application
- 7.5.9. Saudi Arabia
 - 7.5.9.1. Market size and forecast, by Product
 - 7.5.9.2. Market size and forecast, by Source
 - 7.5.9.3. Market size and forecast, by Application
- 7.5.10. Rest of LAMEA
 - 7.5.10.1. Market size and forecast, by Product
 - 7.5.10.2. Market size and forecast, by Source
 - 7.5.10.3. Market size and forecast, by Application

CHAPTER 8: COMPANY PROFILES

- 8.1. BASF SE (BASF Corporation)
 - 8.1.1. Company overview
 - 8.1.2. Company snapshot
 - 8.1.3. Operating business segments
 - 8.1.4. Product portfolio
 - 8.1.5. Business performance
 - 8.1.6. Key strategic moves and developments
- 8.2. Koninklijke DSM N.V.
 - 8.2.1. Company overview
 - 8.2.2. Company snapshot
 - 8.2.3. Operating business segments
 - 8.2.4. Product portfolio
 - 8.2.5. Business performance
 - 8.2.6. Key strategic moves and developments
- 8.3. Chr. Hansen Holding A/S
 - 8.3.1. Company overview
 - 8.3.2. Company snapshot

- 8.3.3. Operating business segments
- 8.3.4. Product portfolio
- 8.3.5. Business performance
- 8.3.6. Key strategic moves and developments
- 8.4. Divis Laboratories Ltd.
 - 8.4.1. Company overview
 - 8.4.2. Company snapshot
 - 8.4.3. Operating business segments
 - 8.4.4. Product portfolio
 - 8.4.5. Business performance
 - 8.4.6. Key strategic moves and developments
- 8.5. Cyanotech Corporation
 - 8.5.1. Company overview
 - 8.5.2. Company snapshot
 - 8.5.3. Operating business segments
 - 8.5.4. Product portfolio
 - 8.5.5. Business performance
- 8.6. Kemin Industries, Inc.
 - 8.6.1. Company overview
 - 8.6.2. Company snapshot
 - 8.6.3. Operating business segments
 - 8.6.4. Product portfolio
 - 8.6.5. Key strategic moves and developments
- 8.7. DDW The Colour House
 - 8.7.1. Company overview
 - 8.7.2. Company snapshot
 - 8.7.3. Operating business segments
 - 8.7.4. Product portfolio
 - 8.7.5. Key strategic moves and developments
- 8.8. Dhler Group
 - 8.8.1. Company overview
 - 8.8.2. Company snapshot
 - 8.8.3. Operating business segments
 - 8.8.4. Product portfolio
- 8.9. Allied Biotech Corporation
 - 8.9.1. Company overview
 - 8.9.2. Company snapshot
 - 8.9.3. Operating business segments
 - 8.9.4. Product portfolio

8.10. ExcelVite

8.10.1. Company overview

8.10.2. Company snapshot

8.10.3. Operating business segments

8.10.4. Product portfolio

8.10.5. Key strategic moves and developments

List Of Tables

LIST OF TABLES

TABLE 01. GLOBAL CAROTENOIDS MARKET VALUE, BY PRODUCT, 2017-2025 (\$MILLION)

TABLE 02. GLOBAL CAROTENOIDS MARKET VOLUME, BY PRODUCT, 2017-2025 (TONS)

TABLE 03. ASTAXANTHIN CAROTENOIDS MARKET VALUE, BY REGION, 2017-2025 (\$MILLION)

TABLE 04. CAPSANTHIN CAROTENOIDS MARKET VALUE, BY REGION, 2017-2025 (\$MILLION)

TABLE 05. LUTEIN CAROTENOIDS MARKET VALUE, BY REGION, 2017-2025 (\$MILLION)

TABLE 06. BETA-CAROTENE CAROTENOIDS MARKET VALUE, BY REGION, 2017-2025 (\$MILLION)

TABLE 07. LYCOPENE CAROTENOIDS MARKET VALUE, BY REGION, 2017-2025 (\$MILLION)

TABLE 08. OTHER CAROTENOIDS MARKET VALUE, BY REGION, 2017-2025 (\$MILLION)

TABLE 09. GLOBAL CAROTENOIDS MARKET VALUE, BY SOURCE, 2017-2025 (\$MILLION)

TABLE 10. GLOBAL CAROTENOIDS MARKET VOLUME, BY SOURCE, 2017-2025 (TONS)

TABLE 11. NATURAL CAROTENOIDS MARKET VALUE, BY REGION, 2017-2025 (\$MILLION)

TABLE 12. SYNTHETIC CAROTENOIDS MARKET VALUE, BY REGION, 2017-2025 (\$MILLION)

TABLE 13. GLOBAL CAROTENOIDS MARKET VALUE, BY APPLICATION, 2017-2025 (\$MILLION)

TABLE 14. GLOBAL CAROTENOIDS MARKET VOLUME, BY APPLICATION, 2017-2025 (TONS)

TABLE 15. CAROTENOIDS MARKET VALUE FOR ANIMAL FEED, BY REGION, 2017-2025 (\$MILLION)

TABLE 16. CAROTENOIDS MARKET VALUE FOR HUMAN FOOD, BY REGION, 2017-2025 (\$MILLION)

TABLE 17. CAROTENOIDS MARKET VALUE FOR DIETARY SUPPLEMENT, BY REGION, 2017-2025 (\$MILLION)

TABLE 18. CAROTENOIDS MARKET VALUE FOR OTHERS, BY REGION, 2017-2025

(\$MILLION)

TABLE 19. CAROTENOIDS MARKET VALUE, BY REGION, 2017-2025 (\$MILLION)

TABLE 20. NORTH AMERICA CAROTENOIDS MARKET VALUE, BY PRODUCT, 2017-2025 (\$MILLION)

TABLE 21. NORTH AMERICA CAROTENOIDS MARKET VALUE, BY SOURCE, 2017-2025 (\$MILLION)

TABLE 22. NORTH AMERICA CAROTENOIDS MARKET VALUE, BY APPLICATION, 2017-2025 (\$MILLION)

TABLE 23. NORTH AMERICA CAROTENOIDS MARKET VALUE, BY COUNTRY, 2017-2025 (\$MILLION)

TABLE 24. U.S. CAROTENOIDS MARKET VALUE, BY PRODUCT, 2017-2025 (\$MILLION)

TABLE 25. U.S. CAROTENOIDS MARKET VALUE, BY SOURCE, 2017-2025 (\$MILLION)

TABLE 26. U.S. CAROTENOIDS MARKET VALUE, BY APPLICATION, 2017-2025 (\$MILLION)

TABLE 27. CANADA CAROTENOIDS MARKET VALUE, BY PRODUCT, 2017-2025 (\$MILLION)

TABLE 28. CANADA CAROTENOIDS MARKET VALUE, BY SOURCE, 2017-2025 (\$MILLION)

TABLE 29. CANADA CAROTENOIDS MARKET VALUE, BY APPLICATION, 2017-2025 (\$MILLION)

TABLE 30. MEXICO CAROTENOIDS MARKET VALUE, BY PRODUCT, 2017-2025 (\$MILLION)

TABLE 31. MEXICO CAROTENOIDS MARKET VALUE, BY SOURCE, 2017-2025 (\$MILLION)

TABLE 32. MEXICO CAROTENOIDS MARKET VALUE, BY APPLICATION, 2017-2025 (\$MILLION)

TABLE 33. EUROPE CAROTENOIDS MARKET VALUE, BY PRODUCT, 2017-2025 (\$MILLION)

TABLE 34. EUROPE CAROTENOIDS MARKET VALUE, BY SOURCE, 2017-2025 (\$MILLION)

TABLE 35. EUROPE CAROTENOIDS MARKET VALUE, BY APPLICATION, 2017-2025 (\$MILLION)

TABLE 36. EUROPE CAROTENOIDS MARKET VALUE, BY COUNTRY, 2017-2025 (\$MILLION)

TABLE 37. UK CAROTENOIDS MARKET VALUE, BY PRODUCT, 2017-2025 (\$MILLION)

TABLE 38. UK CAROTENOIDS MARKET VALUE, BY SOURCE, 2017-2025

(\$MILLION)

TABLE 39. UK CAROTENOIDS MARKET VALUE, BY APPLICATION, 2017-2025

(\$MILLION)

TABLE 40. GERMANY CAROTENOIDS MARKET VALUE, BY PRODUCT, 2017-2025

(\$MILLION)

TABLE 41. GERMANY CAROTENOIDS MARKET VALUE, BY SOURCE, 2017-2025

(\$MILLION)

TABLE 42. GERMANY CAROTENOIDS MARKET VALUE, BY APPLICATION,
2017-2025 (\$MILLION)

TABLE 43. FRANCE CAROTENOIDS MARKET VALUE, BY PRODUCT, 2017-2025

(\$MILLION)

TABLE 44. FRANCE CAROTENOIDS MARKET VALUE, BY SOURCE, 2017-2025

(\$MILLION)

TABLE 45. FRANCE CAROTENOIDS MARKET VALUE, BY APPLICATION, 2017-2025
(\$MILLION)

TABLE 46. ITALY CAROTENOIDS MARKET VALUE, BY PRODUCT, 2017-2025

(\$MILLION)

TABLE 47. ITALY CAROTENOIDS MARKET VALUE, BY SOURCE, 2017-2025

(\$MILLION)

TABLE 48. ITALY CAROTENOIDS MARKET VALUE, BY APPLICATION, 2017-2025

(\$MILLION)

TABLE 49. SPAIN CAROTENOIDS MARKET VALUE, BY PRODUCT, 2017-2025

(\$MILLION)

TABLE 50. SPAIN CAROTENOIDS MARKET VALUE, BY SOURCE, 2017-2025

(\$MILLION)

TABLE 51. SPAIN CAROTENOIDS MARKET VALUE, BY APPLICATION, 2017-2025
(\$MILLION)

TABLE 52. REST OF EUROPE CAROTENOIDS MARKET VALUE, BY PRODUCT,
2017-2025 (\$MILLION)

TABLE 53. REST OF EUROPE CAROTENOIDS MARKET VALUE, BY SOURCE,
2017-2025 (\$MILLION)

TABLE 54. REST OF EUROPE CAROTENOIDS MARKET VALUE, BY APPLICATION,
2017-2025 (\$MILLION)

TABLE 55. ASIA-PACIFIC CAROTENOIDS MARKET VALUE, BY PRODUCT,
2017-2025 (\$MILLION)

TABLE 56. ASIA-PACIFIC CAROTENOIDS MARKET VALUE, BY SOURCE,
2017-2025 (\$MILLION)

TABLE 57. ASIA-PACIFIC CAROTENOIDS MARKET VALUE, BY APPLICATION,
2017-2025 (\$MILLION)

TABLE 58. ASIA-PACIFIC CAROTENOIDS MARKET VALUE, BY COUNTRY, 2017-2025 (\$MILLION)

TABLE 59. CHINA CAROTENOIDS MARKET VALUE, BY PRODUCT, 2017-2025 (\$MILLION)

TABLE 60. CHINA CAROTENOIDS MARKET VALUE, BY SOURCE, 2017-2025 (\$MILLION)

TABLE 61. CHINA CAROTENOIDS MARKET VALUE, BY APPLICATION, 2017-2025 (\$MILLION)

TABLE 62. INDIA CAROTENOIDS MARKET VALUE, BY PRODUCT, 2017-2025 (\$MILLION)

TABLE 63. INDIA CAROTENOIDS MARKET VALUE, BY SOURCE, 2017-2025 (\$MILLION)

TABLE 64. INDIA CAROTENOIDS MARKET VALUE, BY APPLICATION, 2017-2025 (\$MILLION)

TABLE 65. JAPAN CAROTENOIDS MARKET VALUE, BY PRODUCT, 2017-2025 (\$MILLION)

TABLE 66. JAPAN CAROTENOIDS MARKET VALUE, BY SOURCE, 2017-2025 (\$MILLION)

TABLE 67. JAPAN CAROTENOIDS MARKET VALUE, BY APPLICATION, 2017-2025 (\$MILLION)

TABLE 68. INDONESIA CAROTENOIDS MARKET VALUE, BY PRODUCT, 2017-2025 (\$MILLION)

TABLE 69. INDONESIA CAROTENOIDS MARKET VALUE, BY SOURCE, 2017-2025 (\$MILLION)

TABLE 70. INDONESIA CAROTENOIDS MARKET VALUE, BY APPLICATION, 2017-2025 (\$MILLION)

TABLE 71. SOUTH KOREA CAROTENOIDS MARKET VALUE, BY PRODUCT, 2017-2025 (\$MILLION)

TABLE 72. SOUTH KOREA CAROTENOIDS MARKET VALUE, BY SOURCE, 2017-2025 (\$MILLION)

TABLE 73. SOUTH KOREA CAROTENOIDS MARKET VALUE, BY APPLICATION, 2017-2025 (\$MILLION)

TABLE 74. REST OF ASIA-PACIFIC CAROTENOIDS MARKET VALUE, BY PRODUCT, 2017-2025 (\$MILLION)

TABLE 75. REST OF ASIA-PACIFIC CAROTENOIDS MARKET VALUE, BY SOURCE, 2017-2025 (\$MILLION)

TABLE 76. REST OF ASIA-PACIFIC CAROTENOIDS MARKET VALUE, BY APPLICATION, 2017-2025 (\$MILLION)

TABLE 77. LAMEA CAROTENOIDS MARKET VALUE, BY PRODUCT, 2017-2025

(\$MILLION)

TABLE 78. LAMEA CAROTENOIDS MARKET VALUE, BY SOURCE, 2017-2025

(\$MILLION)

TABLE 79. LAMEA CAROTENOIDS MARKET VALUE, BY APPLICATION, 2017-2025

(\$MILLION)

TABLE 80. LAMEA CAROTENOIDS MARKET VALUE, BY COUNTRY, 2017-2025

(\$MILLION)

TABLE 81. BRAZIL CAROTENOIDS MARKET VALUE, BY PRODUCT, 2017-2025

(\$MILLION)

TABLE 82. BRAZIL CAROTENOIDS MARKET VALUE, BY SOURCE, 2017-2025

(\$MILLION)

TABLE 83. BRAZIL CAROTENOIDS MARKET VALUE, BY APPLICATION, 2017-2025

(\$MILLION)

TABLE 84. ARGENTINA CAROTENOIDS MARKET VALUE, BY PRODUCT,
2017-2025 (\$MILLION)

TABLE 85. ARGENTINA CAROTENOIDS MARKET VALUE, BY SOURCE, 2017-2025
(\$MILLION)

TABLE 86. ARGENTINA CAROTENOIDS MARKET VALUE, BY APPLICATION,
2017-2025 (\$MILLION)

TABLE 87. SOUTH AFRICA CAROTENOIDS MARKET VALUE, BY PRODUCT,
2017-2025 (\$MILLION)

TABLE 88. SOUTH AFRICA CAROTENOIDS MARKET VALUE, BY SOURCE,
2017-2025 (\$MILLION)

TABLE 89. SOUTH AFRICA CAROTENOIDS MARKET VALUE, BY APPLICATION,
2017-2025 (\$MILLION)

TABLE 90. SAUDI ARABIA CAROTENOIDS MARKET VALUE, BY PRODUCT,
2017-2025 (\$MILLION)

TABLE 91. SAUDI ARABIA CAROTENOIDS MARKET VALUE, BY SOURCE,
2017-2025 (\$MILLION)

TABLE 92. SAUDI ARABIA CAROTENOIDS MARKET VALUE, BY APPLICATION,
2017-2025 (\$MILLION)

TABLE 93. REST OF LAMEA CAROTENOIDS MARKET VALUE, BY PRODUCT,
2017-2025 (\$MILLION)

TABLE 94. REST OF LAMEA CAROTENOIDS MARKET VALUE, BY SOURCE,
2017-2025 (\$MILLION)

TABLE 95. REST OF LAMEA CAROTENOIDS MARKET VALUE, BY APPLICATION,
2017-2025 (\$MILLION)

TABLE 96. BASF SE: COMPANY SNAPSHOT

TABLE 97. BASF SE: OPERATING SEGMENTS

TABLE 98. BASF SE: PRODUCT PORTFOLIO

TABLE 99. BASF SE: KEY STRATEGIC MOVES AND DEVELOPMENTS

TABLE 100. KONINKLIJKE DSM N.V.: COMPANY SNAPSHOT

TABLE 101. KONINKLIJKE DSM N.V.: OPERATING SEGMENTS

TABLE 102. KONINKLIJKE DSM N.V.: PRODUCT PORTFOLIO

TABLE 103. KONINKLIJKE DSM N.V.: KEY STRATEGIC MOVES AND DEVELOPMENTS

TABLE 104. CHR. HANSEN HOLDING A/S: COMPANY SNAPSHOT

TABLE 105. CHR. HANSEN HOLDING A/S: OPERATING SEGMENTS

TABLE 106. CHR. HANSEN HOLDING A/S: PRODUCT PORTFOLIO

TABLE 107. CHR. HANSEN HOLDING A/S: KEY STRATEGIC MOVES AND DEVELOPMENTS

TABLE 108. DIVIS LABORATORIES LTD.: COMPANY SNAPSHOT

TABLE 109. DIVIS LABORATORIES LTD.: OPERATING SEGMENTS

TABLE 110. DIVIS LABORATORIES LTD.: PRODUCT PORTFOLIO

TABLE 111. DIVIS LABORATORIES LTD.: KEY STRATEGIC MOVES AND DEVELOPMENTS

TABLE 112. CYANOTECH CORPORATION: COMPANY SNAPSHOT

TABLE 113. CYANOTECH CORPORATION: OPERATING SEGMENTS

TABLE 114. CYANOTECH CORPORATION.: PRODUCT PORTFOLIO

TABLE 115. KEMIN INDUSTRIES, INC.: COMPANY SNAPSHOT

TABLE 116. KEMIN INDUSTRIES, INC.: OPERATING SEGMENTS

TABLE 117. KEMIN INDUSTRIES, INC.: PRODUCT PORTFOLIO

TABLE 118. KEMIN INDUSTRIES, INC.: KEY STRATEGIC MOVES AND DEVELOPMENTS

TABLE 119. DDW THE COLOUR HOUSE: COMPANY SNAPSHOT

TABLE 120. DDW THE COLOUR HOUSE: OPERATING SEGMENTS

TABLE 121. DDW THE COLOUR HOUSE: PRODUCT PORTFOLIO

TABLE 122. DDW THE COLOUR HOUSE: KEY STRATEGIC MOVES AND DEVELOPMENTS

TABLE 123. DHLER GROUP: COMPANY SNAPSHOT

TABLE 124. DHLER GROUP: OPERATING SEGMENTS

TABLE 125. DHLER GROUP: PRODUCT PORTFOLIO

TABLE 126. ALLIED BIOTECH CORPORATION: COMPANY SNAPSHOT

TABLE 127. ALLIED BIOTECH CORPORATION: OPERATING SEGMENTS

TABLE 128. ALLIED BIOTECH CORPORATION: PRODUCT PORTFOLIO

TABLE 129. EXCELVITE: COMPANY SNAPSHOT

TABLE 130. EXCELVITE: OPERATING SEGMENTS

TABLE 131. EXCELVITE: PRODUCT PORTFOLIO

TABLE 132. EXCELVITE: KEY STRATEGIC MOVES AND DEVELOPMENTS

List Of Figures

LIST OF FIGURES

FIGURE 01. KEY MARKET SEGMENTS

FIGURE 02. TOP INVESTMENT POCKET, BY COUNTRY, 2017

FIGURE 03. LOW BARGAINING POWER OF SUPPLIERS

FIGURE 04. HIGH BARGAINING POWER OF BUYER

FIGURE 05. LOW THEREAT OF NEW ENTRANTS

FIGURE 06. HIGH THREAT OF SUBSTITUTE

FIGURE 07. MODERATE INTENSITY OF COMPETITIVE RIVALRY

FIGURE 08. POPULATION AGED 60 YEARS OR OVER IN MILLION, BY REGION, (2017 & 2050)

FIGURE 09. PERCENTAGE OF POPULATION AGED 60 YEARS OR OVER, BY REGION, 2017 (%)

FIGURE 10. TOP PLAYER POSITIONING

FIGURE 11. GLOBAL CAROTENOIDS MARKET SHARE, BY PRODUCT, 2017-2025

FIGURE 12. COMPARATIVE SHARE ANALYSIS OF ASTAXANTHIN CAROTENOIDS MARKET VALUE, BY COUNTRY, 2017 & 2025 (%)

FIGURE 13. COMPARATIVE SHARE ANALYSIS OF CAPSANTHIN CAROTENOIDS MARKET VALUE, BY COUNTRY, 2017 & 2025 (%)

FIGURE 14. COMPARATIVE SHARE ANALYSIS OF LUTEIN CAROTENOIDS MARKET VALUE, BY COUNTRY, 2017 & 2025 (%)

FIGURE 15. COMPARATIVE SHARE ANALYSIS OF BETA-CAROTENE CAROTENOIDS MARKET, BY COUNTRY, 2017 & 2025 (%)

FIGURE 16. COMPARATIVE SHARE ANALYSIS OF LYCOPENE CAROTENOIDS MARKET VALUE, BY COUNTRY, 2017 & 2025 (%)

FIGURE 17. COMPARATIVE SHARE ANALYSIS OF OTHER CAROTENOIDS MARKET VALUE, BY COUNTRY, 2017 & 2025 (%)

FIGURE 18. GLOBAL CAROTENOIDS MARKET SHARE, BY SOURCE, 2017-2025

FIGURE 19. COMPARATIVE SHARE ANALYSIS OF NATURAL CAROTENOIDS MARKET VALUE, BY COUNTRY, 2017 & 2025 (%)

FIGURE 20. COMPARATIVE SHARE ANALYSIS OF SYNTHETIC CAROTENOIDS MARKET VALUE, BY COUNTRY, 2017 & 2025 (%)

FIGURE 21. GLOBAL CAROTENOIDS MARKET SHARE, BY APPLICATION, 2017-2025

FIGURE 22. COMPARATIVE SHARE ANALYSIS OF CAROTENOIDS MARKET VALUE FOR ANIMAL FEED, BY COUNTRY, 2017 & 2025 (%)

FIGURE 23. COMPARATIVE SHARE ANALYSIS OF CAROTENOIDS MARKET

- VALUE FOR HUMAN FOOD, BY COUNTRY, 2017 & 2025 (%)
- FIGURE 24. COMPARATIVE SHARE ANALYSIS OF CAROTENOIDS MARKET VALUE FOR DIETARY SUPPLEMENT, BY COUNTRY, 2017 & 2025 (%)
- FIGURE 25. COMPARATIVE SHARE ANALYSIS OF CAROTENOIDS MARKET VALUE FOR OTHERS, BY COUNTRY, 2017 & 2025 (%)
- FIGURE 26. GLOBAL CAROTENOIDS MARKET SHARE, BY REGION, 2017-2025
- FIGURE 27. U.S. CAROTENOIDS MARKET, 2017-2025 (\$MILLION)
- FIGURE 28. CANADA CAROTENOIDS MARKET, 2017-2025 (\$MILLION)
- FIGURE 29. MEXICO CAROTENOIDS MARKET, 2017-2025 (\$MILLION)
- FIGURE 30. UK CAROTENOIDS MARKET, 2017-2025 (\$MILLION)
- FIGURE 31. GERMANY CAROTENOIDS MARKET, 2017-2025 (\$MILLION)
- FIGURE 32. FRANCE CAROTENOIDS MARKET, 2017-2025 (\$MILLION)
- FIGURE 33. ITALY CAROTENOIDS MARKET, 2017-2025 (\$MILLION)
- FIGURE 34. SPAIN CAROTENOIDS MARKET, 2017-2025 (\$MILLION)
- FIGURE 35. REST OF EUROPE CAROTENOIDS MARKET, 2017-2025 (\$MILLION)
- FIGURE 36. CHINA CAROTENOIDS MARKET, 2017-2025 (\$MILLION)
- FIGURE 37. INDIA CAROTENOIDS MARKET, 2017-2025 (\$MILLION)
- FIGURE 38. JAPAN CAROTENOIDS MARKET, 2017-2025 (\$MILLION)
- FIGURE 39. INDONESIA CAROTENOIDS MARKET, 2017-2025 (\$MILLION)
- FIGURE 40. SOUTH KOREA CAROTENOIDS MARKET, 2017-2025 (\$MILLION)
- FIGURE 41. REST OF ASIA-PACIFIC CAROTENOIDS MARKET, 2017-2025 (\$MILLION)
- FIGURE 42. BRAZIL CAROTENOIDS MARKET, 2017-2025 (\$MILLION)
- FIGURE 43. ARGENTINA CAROTENOIDS MARKET, 2017-2025 (\$MILLION)
- FIGURE 44. SOUTH AFRICA CAROTENOIDS MARKET, 2017-2025 (\$MILLION)
- FIGURE 45. SAUDI ARABIA CAROTENOIDS MARKET, 2017-2025 (\$MILLION)
- FIGURE 46. REST OF LAMEA CAROTENOIDS MARKET, 2017-2025 (\$MILLION)
- FIGURE 47. BASF SE: REVENUE, 2015-2017 (\$MILLION)
- FIGURE 48. BASF SE: REVENUE SHARE BY SEGMENT, 2017 (%)
- FIGURE 49. BASF SE: REVENUE SHARE BY GEOGRAPHY, 2017 (%)
- FIGURE 50. KONINKLIJKE DSM N.V.: REVENUE, 2015-2017 (\$MILLION)
- FIGURE 51. KONINKLIJKE DSM N.V.: REVENUE SHARE BY SEGMENT, 2017 (%)
- FIGURE 52. KONINKLIJKE DSM N.V.: REVENUE SHARE BY GEOGRAPHY, 2017 (%)
- FIGURE 53. CHR. HANSEN HOLDING A/S: REVENUE, 2015-2017 (\$MILLION)
- FIGURE 54. CHR. HANSEN HOLDING A/S: REVENUE SHARE BY SEGMENT, 2017 (%)
- FIGURE 55. CHR. HANSEN HOLDING A/S: REVENUE SHARE BY GEOGRAPHY, 2017 (%)

FIGURE 56. DIVIS LABORATORIES LTD.: REVENUE, 2015-2017 (\$MILLION)

FIGURE 57. DIVIS LABORATORIES LTD.: REVENUE SHARE BY GEOGRAPHY, 2017 (%)

FIGURE 58. CYANOTECH CORPORATION: REVENUE, 2015-2017 (\$MILLION)

FIGURE 59. CYANOTECH CORPORATION: REVENUE SHARE BY SEGMENT, 2017 (%)

FIGURE 60. CYANOTECH CORPORATION: REVENUE SHARE BY GEOGRAPHY, 2017 (%)

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