

# **Spirulina Market by Type (Arthrospira Platensis and Arthrospira Maxima), Application (Nutraceuticals, Cosmetics, Food & Beverages, Animal Feed, and Others), and Drug Formulation (Powder, Tablet & Capsule, Liquid, and Granule & Gelling Agent): Global Opportunity Analysis and Industry Forecast, 2019-2026**

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## **Abstracts**

Spirulina is a natural algae powder known as cyanobacteria that comprises potent level of proteins, antioxidants, and vitamin B and other nutrients. Spirulina exhibits various benefits such as lowering of LDL and triglyceride levels and anticancer properties. It also reduces blood pressure, is effective against anemia, and improves muscle strength. The global spirulina market generated \$348 million in 2018, and is projected to reach \$779 million by 2026, growing at a CAGR of 10.5% from 2019 to 2026.

The increase in use of spirulina as a dietary food supplement, owing to its high nutritional content is the major factor that drives the spirulina market. Furthermore, increase in adoption of healthy food in developed countries fuel the market growth of spirulina in food & beverages. The rise in prevalence of cancer, cardiovascular diseases, immune diseases, and other diseases boosts the demand of spirulina.

Furthermore, increase in healthcare expenditure and disposable income among the population is anticipated to increase the market growth. However, limited resource of spirulina as it is extracted from the freshwater sources that are available in very few areas hinders the market growth. Emerging economies such as India, China, Mexico, and Brazil are anticipated to provide new opportunities for the market growth during the forecast period.

The global spirulina market is segmented into type, application, drug formulation, and region. By type, the market is bifurcated into *Arthrospira Platensis* and *Arthrospira Platensis*. Based on application, it is categorized into nutraceuticals, cosmetics, food & beverages, agriculture, feed, and others. Based on drug formulation, the spirulina market is categorized into powder, tablet & capsule, liquid, and granule & gelling agent. Based on region, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

## KEY BENEFITS FOR STAKEHOLDERS

This report highlights the market dynamics to understand the global spirulina market and capitalize on the prevailing opportunities.

Quantitative analysis of the current market and forecasts would assist stakeholders to design business strategies accordingly.

Porter's five forces analysis examines the competitive market structure and provides a deeper understanding of the influencing factors for entry and expansion.

Pin-point analysis of geographical segments offers identification of most profitable segments to capitalize on.

## KEY MARKET SEGMENTS

### By Type

*Arthrospira Platensis*

*Arthrospira Maxima*

### By Application

Nutraceuticals

Food & Beverages

Cosmetics

Animal Feed

Others

By Drug Formulation

Powder

Tablet & Capsule

Liquid

Granule & Gelling Agent

By Region

North America

U.S.

Canada

Mexico

Europe

Germany

France

Spain

Italy

UK

Rest of Europe

## Asia-Pacific

Australia

Japan

India

China

Rest of Asia-Pacific

## LAMEA

Brazil

Saudi Arabia

South Africa

Rest of LAMEA

## KEY MARKET PLAYERS

Cyanotech

DIC Corporation

Chr. Hansen Holding A/S

Dongtai City Spirulina Bio-engineering Co., Ltd.

Algenol Biofuels Inc

Prolgae

Sensient Technologies Corporation

Parry Nutraceuticals

Algatec

The other players in the value chain include (profiles not included in the report):

GNC Holdings, Inc.

Now Health Group Inc.

Fuqing King Dnarmsa Spirulina Co.

Fraken Biochem Co., Ltd.

Far East Bio-Tec Co. Ltd.

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