

Spirulina Market by Type (Arthrospira Platensis and Arthrospira Maxima), Application (Nutraceuticals, Food & Beverages, Cosmetics, Animal Feed, and Others), and Formulation (Powder, Tablet & Capsule, Liquid, and Granule & Gelling Agent): Global Opportunity Analysis and Industry Forecast, 2020–2027

<https://marketpublishers.com/r/S39CDC012466EN.html>

Date: April 2021

Pages: 246

Price: US\$ 5,769.00 (Single User License)

ID: S39CDC012466EN

Abstracts

The global spirulina market was valued at \$393.6 million in 2019, and is projected to reach \$897.61 million by 2027, registering a CAGR of 10.5% from 2020 to 2027.

Spirulina is a natural algae powder known as cyanobacteria that includes potent level of proteins, antioxidants, and vitamin B and other nutrients. It exhibits various benefits such as lowering of LDL and triglyceride levels. It also exhibits anticancer properties, helps reduce blood pressure, is effective against anemia, and improves muscle strength.

Spirulina is used in various applications, such as food & beverages, dietary supplements, pharmaceuticals, animal & aquaculture, and cosmetic & personal care industry. In the last two years, multiple products were launched in the food & beverage industry in which it was used as a primary ingredient. Natural blue and green color produced from it is in high demand, and witnessed a strong market growth in the last two years.

The increase in use of spirulina as a dietary food supplement, owing to its high nutritional content is the major factor that drives the growth of the spirulina market. Furthermore, increase in adoption of healthy food in developed countries fuel the

market growth in the food & beverages sector. The rise in prevalence of cancer, cardiovascular diseases, immune diseases, and other diseases boosts the demand for spirulina among its end users.

Furthermore, increase in healthcare expenditure and rise in disposable income among the population is anticipated to foster the market growth. However, limited resource of spirulina as it is extracted from 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 spirulina market is segmented into type, application, drug formulation, and region. By type, the market is bifurcated into *Arthrospira Platensis* and *Arthrospira Platensis*. By application, it is categorized into nutraceuticals, cosmetics, food & beverages, agriculture, feed, and others. By drug formulation, it is categorized into powder, tablet & capsule, liquid, and granule & gelling agent. By region, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The report provides a comprehensive analysis of the key players operating in the global spirulina market. These players include Cyanotech Corporation, DIC Corporation, Dongtai City Spirulina Bio-engineering Co., Ltd., Algenol Biofuels Inc., Progae, Sensient Technologies Corporation, Parry Nutraceuticals, DDW Inc., Naturex S.A., and Algattec.

The other players operating in the global spirulina market include GNC Holdings, Inc., Now Health Group Inc, Fuqing King Dnarmsa Spirulina Co., Fraken Biochem Co., Ltd., and Far East Bio-Tec Co. Ltd.

Key benefits for stakeholders

The study presents an in-depth analysis of the global spirulina market along with the current trends and future estimations from 2019 to 2027 to elucidate the imminent investment pockets.

A comprehensive analysis of the factors that drive and restrict the market growth is provided in the report.

Identification of factors instrumental in changing the market scenario, rise in

opportunities, and recognition of key players that can influence the market on a global and regional scale are provided in the report.

Key players are profiled, and their strategies are analyzed thoroughly to understand the competitive outlook of the market.

Key Market Segments

By Type

Arthrospira Platensis

Arthrospira Maxima

By Application

Nutraceuticals

Food & Beverages

Cosmetics

Animal Feed

Others

By Formulation

Powder

Tablet & Capsule

Liquid

Granule & Gelling Agent

By Region

North America

U.S.

Canada

Mexico

Europe

Germany

France

Italy

UK

Spain

Rest of Europe

Asia-Pacific

China

Japan

India

Australia

Rest of Asia-Pacific

LAMEA

Brazil

South Africa

Rest of LAMEA

List of key players profiled in the report

Cyanotech Corporation

DIC Corporation

Cabassi & Giuriati SpA

DDW

D?HLER GmbH

Dongtai City Spirulina Bio-engineering Co., Ltd.

Echlorial

E.I.D. Parry Limited

Givaudan international SA

Prolgae Spirulina Supplies Pvt. Ltd.

Dongtai City Spirulina Bio-engineering Co., Ltd.

Algenol Biofuels Inc.

Pond Technologies Inc

Sensient Technologies Corporation

List of the other key players (not included in the report) GNC Holdings, Inc., Now Health Group Inc, Fuqing King Dnarmsa Spirulina Co., Franken Biochem Co., Ltd., and Far East

Bio-Tec Co. Ltd.

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