

Global Carotene Market Size study, by Type (Alpha-Carotene, Beta-Carotene) by Application (Food and Beverage, Pharmaceuticals and Dietary Supplements, Personal Care and Cosmetics, Animal Feed Industries) and Regional Forecasts 2021-2027

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Abstracts

Global Carotene Market is valued approximately USD 382.6 million in 2020 and is anticipated to grow with a healthy growth rate of more than 3.50% over the forecast period 2021-2027. Carotene is an unsaturated hydrocarbon compound with the formula $C_{40}H_x$ that is produced by plants but not by animals in general. The location of a double bond in the cyclic group at one end differs between the two main isomers of carotene, alpha-carotene and beta-carotene. The most prevalent type is beta-carotene, which may be found in yellow, orange, and green leafy fruits and vegetables. Beta-carotene is the most common source of pro-vitamin A and is commonly employed as a food colorant in juice, cakes, sweets, butter, and margarine. The market has been growing due to rising demand for beta carotene in the food industry, as well as its widespread use in other end-user industries such as pharmaceuticals for colouring, pro-vitamin A source in dietary supplements, health ingredient in animal feed, and antioxidant in cosmetic products. Carotenoids are utilized in creams and lotions as active components having biological action. Carotenoids are utilized in cosmetic products for their antioxidant qualities and nutritional benefit to the skin and hair, much as they are in food and feed. The natural cosmetics industry is also expanding. They are expected to expand their income to \$54 billion by 2027, with an estimated annual growth rate of 6–8%. Additionally, carotene is dominantly used in the animal feed industry. Carotene contributes to the desired color of the egg yolk, just as they do in the chicken diet. Carotene have also been added to the diet of aquatic animals in aquaculture to enhance the desired pink/red color of crustaceans, salmonids, and other farmed fish. Aquaculture is the world's fastest-growing animal food production business;

for example, Scottish aquaculture, which is dominated by Atlantic salmon farming and aims to double its economic contribution to ?3.6 billion by 2030. However, potential side effects impede the growth of the market over the forecast period of 2021-2027. Although, increasing demand of algae-based carotene in functional and health food presents a lucrative opportunity for the market.

Asia Pacific, North America, Europe, Latin America, and the Rest of the World are all examined in the geographical analysis of the worldwide Carotene market. Due to exclusive product releases and ongoing research and development operations, as well as rising demand for natural skincare cosmetics, Europe is the world's top area in terms of market share. Whereas, Asia-Pacific is expected to grow at the fastest rate during the forecast period, due to an increase in the region's food and beverage, cosmetics, and other end-user industries, as well as the presence of small-scale regional companies and investment in R&D operations for new product development, creating lucrative growth prospects for the Carotene market throughout Asia-Pacific.

Major market player included in this report are:

BASF SE

Koninklijke DSM N.V

Sensient Technologies

D.D. Williamson & Co. Inc.

Lycored Corp.

BioExtract

Parry Nutraceuticals

Foodchem International

Allied Biotech Corp.

Chr Hansen Holding A/S

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Alpha-Carotene

Beta-Carotene

By Application:

Food and Beverage
Pharmaceuticals and Dietary Supplements
Personal Care and Cosmetics
Animal Feed Industries

By Region:

North America
U.S.
Canada
Europe
UK
Germany
France
Spain
Italy
ROE

Asia Pacific

China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019

Base year – 2020

Forecast period – 2021 to 2027

Target Audience of the Global Carotene Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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