

Global Phycocyanin Market Size study, by Nature (Organic, Conventional) by Form (Powder, Liquid) by Grade (Phycocyanin E18, Phycocyanin E25, Phycocyanin E3.0) by End Use Industries (foods & beverages, Cosmetics and Personal Care, Nutraceuticals, Animal Feed, Aquaculture) and Regional Forecasts 2022-2028

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Abstracts

Global Phycocyanin Market is valued approximately USD XX billion in 2021 and is anticipated to grow with a healthy growth rate of more than XX % over the forecast period 2022-2028. Phycocyanin is a dark blue powder pigment with rich nutrients extracted from Spirulina. This pigment is used mainly as natural colouring in food industry. Due to its antioxidant properties, it also has application in the cosmetic industry. Growing demand for plant-based products and rising adoption of natural ingredients in cosmetics and personal care industry are key drivers for the growth of Phycocyanin market. For instance, according to The Good Food Institute (GFI) and the Plant Based Foods Association (PBFA)- As of 2020, retail sales of plant-based foods in USA have reached to USD 7 billion, witnessing growth rate of over 27% from the year 2019 (Approx. USD 5.5 billion). In 2020, 57 % of all U.S. households bought plant-based foods (around 71 million households), as compared to 53 percent in 2019. Plant-based milk, the largest plant-based category has reached USD 2.5 billion and accounts for 35 percent of the total plant-based foods market. In recent events, in July 2020 French renewable energy Firm Global EcoPower (GEP) has acquired the spirulina production business of Tam. Through this acquisition GEP would be able to ramp up its presence in spirulina and phycocyanin production and strengthen its position in the growing markets. Also, with growing food and beverages industry and increasing application in the cosmetic industry due to its health benefits, the adoption & demand for

Phycocyanin is likely to increase the market growth during the forecast period. However, high cost of natural colors and supply chain disruptions due to pandemic impedes the growth of the market over the forecast period of 2022-2028.

The key regions considered for the global Phycocyanin market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading region across the world in terms of market share owing to growing food and beverages industry and increasing demand for plant-based food products in the region. Whereas, Asia-Pacific is anticipated to exhibit highest growth rate over the forecast period 2022-2028. Factors such as growing adoption of plant-based products and rising food and beverages industry in the region would create lucrative growth prospects for the Phycocyanin market across Asia-Pacific region.

Major market player included in this report are:

Chr. Hansen Holding A/S Public Ltd.

Cyanotech Corp

DDW, The Color House - a Givaudan Company

DIC Corporation

Dongtai City Spirulina Bio-Engineering Co., Ltd.

Fuqing King Dharma Spirulina Co., Ltd.

GNT Holding B.V. Pvt Ltd.

Sensient Technologies Corp.

Parry Nutraceuticals Limited

D?hler GmbH Pvt Ltd.

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 Nature:

Organic

Conventional

By Form:

Powder

Liquid

By Grade:

Phycocyanin E18

Phycocyanin E25

Phycocyanin E3.0

By End Use Industries:

Foods & Beverages

Cosmetics and Personal Care

Nutraceuticals

Animal Feed

Aquaculture

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, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Phycocyanin 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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