

Global Astaxanthin Market Outlook to 2027

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Abstracts

Astaxanthin has documented health benefits, including antioxidant functions such as cell repair, anti-aging, and anti-inflammatory effects, as well as the reversal of skin damage from UV rays. According to BlueQuark Research & Consulting, the global astaxanthin market is expected to witness a considerable growth rate during the forecast period. High demand for astaxanthin to treat Alzheimer's disease, Parkinson's disease, and other neurodegenerative disorders is one of the primary market driving factors. Moreover, the growing use of astaxanthin in cosmetics due to its adequate sunburn protection and wrinkle reduction is further enhancing the growth of the astaxanthin market. The freshwater green microalgal strain *Haematococcus Pluvialis* is the richest source for the production of astaxanthin. It accumulates up to 3.8% on the dry weight basis in *H. Pluvialis*. Moreover, the major production of astaxanthin-based products on the market is derived from its synthetic astaxanthin since its natural astaxanthin production is still not well standardized for industrial scale.

Astaxanthin has been reported to exert a strong protective effect on the human brain, which allows it to cross the blood-brain barrier. These characteristics have turned useful in several neurodegenerative conditions. Alzheimer's disease is the most common cause of dementia worldwide, accounting for 60% to 80% of the total cases. According to the World Health Organization (WHO), globally, around 50 million people have dementia, with nearly 60% living in low- and middle-income countries. Moreover, every year, there are nearly 10 million new cases. Similarly, after Alzheimer's, Parkinson's disease is the second most common age-related neurodegenerative disorder. Around 7 to 10 million people worldwide have Parkinson's disease. The prevalence of the disease ranges from 41 people per 100,000 in the fourth decade of life to more than 1,900 people per 100,000 among those who are 80 and older. Further, multiple studies carried on carotenoids suggest that they inhibit neurodegenerative diseases through a variety of molecular mechanisms. High levels of carotenoids within the brain, such as lutein and zeaxanthin, can enhance the cognitive function in older people by exerting

neuroprotection with a reduction of neuronal mortality. Furthermore, studies suggest that astaxanthin delays or ameliorates the cognitive impairment associated with normal aging or alleviates the pathophysiology of various neurodegenerative diseases. These findings have validated astaxanthin administration as adjuvant therapy for Alzheimer's since this carotenoid can attenuate microglial activation and the consequent release of pro-inflammatory cytokines.

Oxidative stress happens due to an imbalance in the body's free radicals, such as oxygen-containing molecules with an uneven number of electrons and antioxidants. These imbalances cause acute inflammation, high-fat and high-sugar diets, smoking, alcohol, and pollution. If left untreated, it can result in cancer, diabetes, arthritis, heart disease, stroke, and a compromised immune system. One of the most effective ways of treating oxidative stress is with astaxanthin. With the support of the EU-funded AstaFerm project, NextFerm, the company developing AstaFerm™, has optimized the extraction process and scaled-up production, both of which are key to bringing its solution market.

The global Astaxanthin market is segmented on the basis of source and application. The application segment is further segmented as animal feed, dietary supplement, pharmaceuticals, cosmetics, food coloring, among others. Among several applications, the growing demand for cosmetics is likely to drive the global natural astaxanthin market as it is a potent, lipid-soluble antioxidant that is more effective than vitamin E, the best known natural antioxidants. Astaxanthin is particularly impressive for the skin as it never becomes a pro-oxidant, and protects cells against oxidation, and keeps the skin young and rejuvenated. Further, in multiple types of research, the increasing demand for astaxanthin has shown a way to increase skin moisture, moisture retention, elasticity, and promotion of skin smoothness, decrease in fine lines and wrinkles. Moreover, astaxanthin can neutralize multiple free radicals at once, protecting the skin and body from oxidation, damage, and inflammation. The global beauty industry is expected to be more than USD 800 billion by the end of the forecast period in which haircare and skincare are the most significant shareholders. Moreover, the beauty and personal care market is booming globally, especially in Asian countries, with innovations in the sector and superior quality. Appearance and beauty have become an essential part of the culture. The consciousness to be aesthetically pleasing increases the usage of personal care products, which has increased the consumption of surfactants.

Based on geography, the global astaxanthin market is segmented into Asia Pacific, North America, South America, Europe, and Middle East & Africa. The Asia Pacific is likely to hold the largest share of the global Astaxanthin market during the forecast

period due to the large aging population providing a great opportunity for healthy-aging natural ingredients resulting in the presence of highly proactive consumers. Furthermore, the investments made by several global and regional astaxanthin companies in the region are expected to further drive the studied market growth. For instance, in June 2018, Algalif (Reykjanesbaer), introduced its new IceCaps astaxanthin softness and its current Icelandic Harvest brand of finished astaxanthin dietary supplements in the Asia Pacific countries.

United Kingdom suffered a 5.8% drop in March and a 20.4% collapse in its GDP in April 2020 due to the Covid-19 pandemic. This is the sharpest decline the country has seen after the 2008 recession. Globally, the United Kingdom has the seventh-largest cosmetics market. The cosmetics market in the country is enormous. In 2019, the cosmetic market was the third-largest market operating in the UK. Approximately one-fifth of the cosmetics market in the country comprises skincare products. Moreover, UK cosmetic industry made GBP 920 million from sales in 2018, out of which skincare shares acquires a considerable portion. The UK cosmetic industry is leading the way globally for facial skincare launches targeting the skin microbiome. Over 37% of the world's launches in 2018 were in the country. In UK, women aged 18 to 34 are the biggest portion of the cosmetics market, and they are more likely to be buying more than ten types of products a year. According to Alzheimer's Society, there are currently around 850,000 people with dementia in the country, which is projected to rise to 1.6 million by 2040. The total cost of care for people with dementia in the UK is GBP 34.7 billion and is expected to rise sharply over the next two decades, to GBP 94.1 billion by 2040.

Astaxanthin is a highly competitive regional market with the presence of many international and regional market players. Some of the key market players of the global astaxanthin market are BASF SE , Cyanotech Corporation , Beijing Ginko Group , JXTG Group, and Murugappa Group , Parry Nutraceutical , Jingzhou Natural Astaxanthin , among others.

Our Global Astaxanthin Market report provides deep insight into the current and future state of the Astaxanthin market across various regions. The study comprehensively analyzes the Astaxanthin market by segments based on Source (Haematococcus Pluvialis microalgae, Phaffia Yeast, and Others), By Application (Animal Feed , Dietary Supplement , Pharmaceuticals, Cosmetics, Food Coloring, and Others), and By Geography (Asia Pacific, North America, Europe, South America, and Middle-East and Africa). The report examines the market drivers and restraints that are influencing the market growth in detail. The study covers & includes emerging market trends, market

developments, market opportunities, market size, market swot analysis, market dynamics, and challenges in the industry. This report also covers extensively researched competitive landscape sections with profiles of major companies including their market share and projects.

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ng Ginko Group

G Group

ugappa Group

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inklijke DSM NV

ika Pharmaceutical Co., Ltd

ensa International

ris Laboratories Ltd.

ne Biotechnology Inc.

eg, Inc.

nchem Biotek Ltd.

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Companies is not exhaustive

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