

# **Algae Protein Market Segments by Product (Spirulina, Chlorella and Others); By Application (Dietary Supplements, Food Products, Animal Feed and Others); By Source (Freshwater and Marine); and Region – Global Analysis of Market Size, Share & Trends for 2019–2020 and Forecasts to 2030**

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## **Abstracts**

### **Product Overview**

Algae Protein comes from various types of algae plants. It's a common plant protein substitute that can be used in a number of applications, including food, dietary supplements, and more. Algae Protein is a complete protein that includes all of the essential amino acids and adds nutritional value to a variety of foods. Apart from that, Algae Protein includes a variety of fatty acids, including omega-3 and omega-6, which are important sources of energy for humans. Algae Protein can be used in both freshwater and marine algae. Algae Protein has a variety of health benefits and is used to treat diabetes, weight loss, stress, anxiety, fatigue, heart disease, depression, and other ailments. Algae Protein can also help to strengthen the immune system and provide a lot of nutrients to the human body.

### **Market Highlights**

Global Algae Protein Market is expected to project a notable CAGR of 8.7% in 2030. Global Algae Protein Market to surpass USD 1694.73 million by 2030 from USD 764.85 million in 2020 at a CAGR of 8.7% in the coming years, i.e., 2021-30. This growth is anticipated due increasing mergers and acquisitions across various sectors which will create a worldwide demand for Algae Protein. When the world's population grows, so does the demand for protein, and as a result, sustainable plant-based protein sources are gaining popularity as a way to satisfy this rising demand. The high protein content of

algae, as opposed to other plant-based protein sources such as soy and pea, is driving up global demand for Algae Protein.

#### Global Algae Protein Market: Segments

Spirulina segment to grow with the highest CAGR during 2020-30

Global Algae Protein Market is segmented by product into Spirulina, Chlorella, and Others. Spirulina's segment held the largest market share in the year 2020. Spirulina is a high-protein source of plant-based foods, containing approximately 50% to 70% protein by dry weight. Spirulina's low nucleic acid content, high vitamin, and mineral content, and simple digestibility of the cell wall relative to other microbes have attracted a variety of food and feed manufacturers. Due to its high protein, mineral, and vitamin content, spirulina is increasingly being used in nutraceuticals, food and pet food, and personal care items. In addition, the rising demand for plant-based nutrient sources is expected to boost spirulina demand in the coming years.

Dietary Supplements segment to grow with the highest CAGR during 2020-30

Global Algae Protein Market is divided by application into Dietary Supplements, Food Products, Animal Feed, and Others. Over the forecast period, the Dietary Supplements segment is projected to expand at the fastest pace. Over the forecast era, the expansion of the nutraceuticals industry in China, Japan, and India, owing to increasing domestic consumption of nutritional supplements, is expected to boost demand for the commodity. Spirulina and chlorella are common Algae Protein-based dietary supplements in the area, available in liquid, powder, tablet, capsule, and paste types. Changing habits, combined with an increase in chronic diseases, have resulted in a significant increase in demand for dietary supplements all over the world. As dietary supplement manufacturers gradually incorporate Algae Protein-based products into their product offerings, this trend is expected to support the global market.

Freshwater segment to grow with the highest CAGR during 2020-30

Global Algae Protein Market is segmented by source into freshwater and marine. Freshwater segment held the largest market share in the year 2020. EID Parry, Cyanotech Corporation, and other companies are growing algae in ponds and photobioreactors, mostly using freshwater. In the coming years, the freshwater algae segment is expected to grow due to rising demand for spirulina and chlorella, mainly from the nutraceutical and pet food industries.

#### Market Dynamics

##### Drivers

Rising health concerns and availability of essential vitamins and nutrients

Consumers are becoming more conscious of their snacking habits, and are increasingly adopting healthier snacking foods such as Algae Protein due to the metabolic benefits they provide. Healthy snacking is also well-regarded as a supplement to weight loss, as these snacks provide the body with important vitamins and nutrients. Protein and starch digestion skills can be modified to change the nutritional content of Algae Protein. Over the forecast period, the Global Algae Protein Market is expected to be driven by growing demand for weight control and healthy snacking.

Growing vegan population and surging demand from end-users

Surging demand of Algae Protein from numerous end-user industries is the key factor contributing in the market growth. Additionally, because of the growing vegan population and animal cruelty issues, plant-based protein consumption has increased over the last decade, creating a better growth opportunity for the Algae Protein industry.

Restraint

Allergic reactions and high costs associated with market

The highly sensitive manufacturing process of Algae Protein makes it an expensive commodity to use, which is a limiting factor for the Global Algae Protein Market industry. Additionally, Algae Protein is confronted with a number of allergic reaction issues after consumption as a dietary supplement which is further hampering the market for Algae Protein.

Global Algae Protein Market: Key Players

TerraVia

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

Cyanotech Corporation

Earthrise Nutritional

Roquette Frères

Allmicroalgae

Corbion

Ocean Drop

Pond Tech

Algama

Other Prominent Players

Global Algae Protein Market: Regions

Global Algae Protein Market is segmented based on regional analysis into five major regions. These include North America, Latin America, Europe, Asia Pacific, and the Middle East and Africa. Global Algae Protein Market in North America held the largest market share in the year 2020. Increasing fitness awareness among customers, dietary supplements and food products are the most common application segments in the North American market. The growth of marine aquaculture in countries has resulted in a substantial increase in aquafeed demand in Europe over the last few years. Because of the exports and domestic demand for plant-based ingredients, the Asia Pacific market is expected to expand significantly. Since raw materials are readily available in China, it is one of the region's largest producers of plant-based ingredients.

Global Algae Protein Market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil, and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey, and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia, and Rest of APAC

Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa, and Rest of MENA

Global Algae Protein Market report also contains analysis on:

Algae Protein Segments:

By Product

Spirulina

Chlorella

Others

By Application

Dietary Supplements

Food Products

Animal Feed

Others

By Source

Freshwater

Marine

Other

Algae Protein Market Dynamics

Algae Protein Market Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

Algae Protein Market Report Scope and Segmentation

Frequently Asked Questions

How big is the Algae Protein market?

What is the Algae Protein market growth?

Which segment accounted for the largest Algae Protein market share?

Who are the key players in the Algae Protein market?

What are the factors driving the Algae Protein market?

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Consultant Recommendation

**\*\*The above-given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.**

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