

Omega 3 supplements market by Source (Fish Oil, Krill Oil, Algae Oil, Others); By Application (Food & beverage, Nutraceutical supplement, Pharmaceutical, Infant formula and Others); By End-user (Adults, Geriatric, Pregnant Women, Children, Infants) and Region – Global Analysis of Market Size, Share & Trends for 2019–2020 and Forecasts to 2030

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Abstracts

172+ Pages Research Report Omega 3 supplements market to surpass USD 12.67 billion by 2030 from USD 5.62 billion in 2020 at a CAGR of 8.48% in the coming years, i.e., 2021-30.

Product Overview

Plants, nut oils, and fish, such as tuna, salmon, and halibut, as well as other marine foods like krill and algae, contain omega 3 fatty acids. Omega 3 fatty acids are a kind of essential fatty acid that is required for human health. These fatty acids are essential for brain function as well as human growth and development. Risk of Chronic illnesses such as cancer, heart disease, and arthritis are all reduced when omega 3 is consumed.

Market Highlights

Omega 3 supplements market is expected to project a notable CAGR of 8.48% in 2030. The increasing consumer awareness about the health benefits of omega 3 supplements, combined with an increase in the number of chronic diseases such as coronary heart disease and strokes, arthritis, and cancer, including prostate and colon cancer, is expected to be the major driving factor of the Omega 3 Supplement market.

Recent highlights in the Omega 3 supplements market

Omega 3 supplements market by Source (Fish Oil, Krill Oil, Algae Oil, Others); By Application (Food & beverage...

In October 2019, Kardio3, a combination of omega-3, vitamin K2, and phytosterols, was introduced by KD Pharma. It helps to keep lipids in check and promotes heart and bone health.

In September 2019, Epax announced a USD 35 million investment in omega-3 industry innovation over the next two years. Epax will be able to increase capacity in the omega-3 sector at its main manufacturing plant in Norway as a result of this investment. It will allow for higher concentrations of EPA and DHA without causing oxidation, resulting in fewer undesirable by-products.

Omega 3 supplements market: Segments

Fish oil segment to grow with the highest CAGR during 2020-30

Omega 3 supplements market is segmented by Source into Fish Oil, Krill Oil, Algae Oil, and Others. Among these, the Fish oil category is expected to hold the highest CAGR in the forecast period. The largest source category of the global omega 3 supplement market is projected to be fish oil. Fish include a lot of vitamins and minerals that are good for the human body. The industry is projected to increase due to the numerous benefits provided by fish oil. Furthermore, the American Heart Association suggests eating fish twice a week to meet vitamin and mineral requirements.

Infant formula segment to grow with the highest CAGR during 2020-30

Omega 3 supplements market is segmented by Application into Food & Beverage, Nutraceutical supplement, Pharmaceutical, Infant formula, and Others. Due to rising demand for omega 3 supplements for the functional development of babies and children up to two years, Infant formula is projected to dominate the market and will continue to do so during the forecast period.

Market Dynamics

Drivers

Increasing FDA approvals

The market is projected to be driven by growing demand for Omega 3 Supplements due to an aging population and the incidence of chronic diseases. The influence of newer revenue-generating strategies implemented by large corporations. The rising number of regulatory approvals has had the greatest influence on the total market's growth in recent years, among all variables.

Increasing awareness among consumers

The COVID-19 outbreak that began in early 2020 raised consumer awareness of the need of immunity and immunity-boosting goods, which is likely to drive demand for

omega fatty acid products. In the next years, increasing the inclusion of products in gummies with innovative flavors is projected to enhance product penetration among youngsters.

Restraint

Unstable fish oil prices

The cost of fish and other marine oils used to extract omega-3 is high and very unstable, which is a big problem for the industry. This issue is providing a hurdle to the omega-3 market's expansion. Raw material prices are changing, which is affecting the omega-3 industry.

Omega 3 supplements: Key Players

Nordic Naturals Inc.

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

NutriGold Inc.

Reckitt Benckiser Group plc

Pharma Nord B.V.

i-Health Inc.

Aker BioMarine AS

Luhua Biomarine (Shandong) Co., Ltd.

Pharmavite LLC

KD Pharma Group

NOW Foods

Omega 3 supplements market: Regions

Omega 3 supplements 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. Omega 3 supplements market in North America held the largest market share in the year 2019. However, Asia-Pacific is expected to grow at the fastest rate during the forecast period, due to growing demand for the product in countries such as China, India, Singapore, South Korea, Australia, and Japan. The demand for omega 3 in this region is rising as people consume more fish oil in their regular diets and become more conscious of their health. Furthermore, increasing krill fish cultivation in the South China Sea and the Indian Ocean is expected to boost demand throughout the projection period.

Omega 3 supplements 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, and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – China, Japan, 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

Omega 3 supplements report also contains analysis on:

Omega 3 supplements Segments:

By Source

Fish Oil

Krill Oil

Algae Oil

Others

By Application

Food & beverage

Nutraceutical supplement

Pharmaceutical

Infant formula

Others

By End-user

Adults

Geriatric

Pregnant Women

Children

Infants

Omega 3 supplements Market Dynamics

Omega 3 supplements Market Size

Supply & Demand

Current Market Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

Omega 3 supplements Market Report Scope and Segmentation

Report Attribute Details

Market size value in 2021 USD 6.09 billion

Revenue forecast in 2030 USD 12.67 billion

Growth Rate CAGR of 8.48% from 2021 to 2030

Base year for estimation 2020

Quantitative units Revenue in USD billion and CAGR from 2021 to 2030

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Segments covered Source, application, End-user, and Region

Regional scope North America; Europe; Asia Pacific; Latin America; Middle East & Africa (MEA)

Key companies profiled Nordic Naturals Inc., NutriGold Inc., Reckitt Benckiser Group plc, Pharma Nord B.V., i-Health Inc., Aker BioMarine AS, Luhua Biomarine (Shandong) Co., Ltd., Pharmavite LLC, KD Pharma Group, NOW Foods and Other Prominent Players.

Frequently Asked Questions

How big is the Omega 3 supplements market?

What is the Omega 3 supplements market growth?

Which segment accounted for the largest Omega 3 supplements market share?

Who are the key players in the Omega 3 supplements market?

What are the factors driving the Omega 3 supplements 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.

I would like to order

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