

Global Beta-Carotene Market 2023

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Abstracts

Beta-carotene is a naturally occurring pigment and antioxidant that belongs to the group of carotenoids. Carotenoids are organic compounds found in various fruits, vegetables, and plants, giving them their vibrant colors. Beta-carotene, specifically, is responsible for the orange color found in carrots, sweet potatoes, and pumpkins.

As an antioxidant, beta-carotene helps protect the body against damage caused by harmful free radicals. It has been associated with several health benefits, including supporting eye health, boosting the immune system, and potentially reducing the risk of certain chronic diseases. In addition to its role as a precursor to vitamin A, beta-carotene also exhibits pro-vitamin A activity, which means it can be converted by the body into vitamin A when needed. Vitamin A is essential for maintaining healthy vision, promoting proper cell growth, and supporting immune function.

According to the latest estimates, the global beta-carotene market is set to achieve an incremental growth of USD 98.3 million, accelerating at a CAGR of almost 3.8% during the forecast period 2023-2029.

The report covers market size and growth, segmentation, regional breakdowns, competitive landscape, trends and strategies for global beta-carotene market. It presents a quantitative analysis of the market to enable stakeholders to capitalize on the prevailing market opportunities. The report also identifies top segments for opportunities and strategies based on market trends and leading competitors' approaches.

Market Segmentation

End user: animal feed, dietary supplements, food and beverages, personal care and cosmetics

Region: Asia-Pacific, Europe, North America, RoW (Rest of World)

This industry report offers market estimates and forecasts of the global market, followed by a detailed analysis of the end user, and region. The global market for beta-carotene can be segmented by end user: animal feed, dietary supplements, food and beverages, personal care and cosmetics. The rising awareness among consumers about the health benefits of beta-carotene is leading to an increased demand for products that contain this compound. Beta-carotene is known for its antioxidant properties and its potential role in promoting eye health, immune function, and skin health. This growing awareness has resulted in a greater demand for dietary supplements, functional foods, and beverages that incorporate beta-carotene. The increasing use of beta-carotene as a natural colorant in the food and beverage industry is also contributing to market growth. As consumers shift towards clean-label and natural products, there is a growing preference for food and beverages that use natural colorants rather than synthetic ones. Beta-carotene, with its vibrant orange color, serves as a natural alternative to synthetic food colorings.

Furthermore, as consumers become more conscious of the quality and safety of animal products, there is a growing preference for livestock raised using natural feed additives. Beta-carotene, derived from natural sources such as algae or plants, fits this requirement and is thus gaining popularity in animal feed formulations.

Beta-carotene is known for its pro-vitamin A activity, which means it can be converted into vitamin A in the animal's body. Vitamin A is essential for various physiological processes in animals, including vision, growth, reproduction, and immune function. By supplementing animal feed with beta-carotene, farmers can ensure that their livestock receives an adequate amount of vitamin A, promoting overall health and development.

Additionally, beta-carotene acts as an antioxidant in animal feed, helping to protect against oxidative stress and improving the immune system. It supports the animals' defense mechanisms, making them more resistant to diseases and enhancing their overall well-being.

The growing commercial livestock industry, particularly in regions like Asia-Pacific and Latin America, is also driving the demand for beta-carotene in animal feed. The need to meet the rising demand for meat, milk, and eggs has led to increased investment in animal nutrition. Beta-carotene is being recognized as a valuable feed additive to improve the performance and quality of animal products.

Beta-carotene market is further segmented by region: Asia-Pacific, Europe, North

America, RoW (Rest of World). According to the research, Asia-Pacific had the largest share in the global beta-carotene market.

Major Companies and Competitive Landscape

The report also provides analysis of the key companies of the industry and their detailed company profiles including Allied Biotech Corporation, Archer-Daniels-Midland Company (ADM), BASF SE, Divi's Laboratories Limited, Guangzhou Juyuan Bio-chem Co., Ltd., Guangzhou Leader Bio-Technology Co., Ltd., Guangzhou Wisdom Biotechnology Co., Ltd., Jiangxi Kexing Pharmaceuticals Co., Ltd., Koninklijke DSM N.V., LycoRed Ltd., Oterra A/S (Chr. Hansen Natural Colors?A/S), Shandong Tianyin Biotechnology Co., Ltd., Shengzhou Chengxi Biotechnology Co., Ltd., Zhejiang Medicine Co., Ltd., Zhejiang NHU Co. Ltd., among others. In this report, key players and their strategies are thoroughly analyzed to understand the competitive outlook of the market.

Scope of the Report

To analyze and forecast the market size of the global beta-carotene market.
To classify and forecast the global beta-carotene market based on end user, region.
To identify drivers and challenges for the global beta-carotene market.
To examine competitive developments such as mergers & acquisitions, agreements, collaborations and partnerships, etc., in the global beta-carotene market.
To identify and analyze the profile of leading players operating in the global beta-carotene market.

Why Choose This Report

Gain a reliable outlook of the global beta-carotene market forecasts from 2023 to 2029 across scenarios.
Identify growth segments for investment.
Stay ahead of competitors through company profiles and market data.
The market estimate for ease of analysis across scenarios in Excel format.
Strategy consulting and research support for three months.
Print authentication provided for the single-user license.

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