

# **Algae Oil Market Analysis, By Grade (Fuel, Food, Feed), By Application (Biofuel, Dietary Supplement, F&B, Animal Feed), By Region (North America, Europe, Asia Pacific, South & Central America & MEA), And Segment Forecasts, 2014 - 2025**

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## **Abstracts**

The global algae oil market is expected to reach USD \$2.09 billion by 2025, according to a new report by Grand View Research, Inc. Rising algae oil use in biofuel applications such as biodiesel, jet fuel, aviation fuel, and gasoline, will augment growth over the next nine years.

The algae oil is being employed in food & beverage applications as a natural source of omega-3, fatty acids, antioxidants, and proteins. Rising demand from the food & beverage sector on account of its low fat content is expected to have positive impact on the market. Growing awareness about the naturally obtained supplements is expected to fuel its demand in the dietary supplement market which in turn will fuel the overall market growth.

Rising demand from the animal feed sector can be attributed to its higher nutritional content as compared to the grain feed. The algae production & harvesting requires comparatively lower amount of water & land as compared to the land crops grown for animal feed. These factors would cumulatively drive the market from 2015 to 2025.

However, the higher price of algae oil than conventional oil may challenge the market growth over the forecast period. Apart from this, specific parameters required for the growth of algae, which imply a high production cost, results in increased product price. These factors may restrain the industry development over the forecast period.

Further key findings from the report suggest:

The global market is expected to grow at a CAGR of 4.3% from 2016 to 2025 on account of increasing use in the biofuel application

Food & beverage as an application of the algae oil will witness fastest growth in terms of revenue at a CAGR of over 5.0% from 2016 to 2024 owing to its use as natural source of omega-3

North America market is expected to witness significant development and was estimated at over USD 465 million in 2015 on account of rising demand from the food and beverage sector

Key participants include TerraVia Holdings, Inc, Diversified Energy Corporation, Algix, LLC, and Cellana Inc. Key companies are focused on providing algae oil at affordable pricing structure to increase their global presence

In January 2017, TerraVia Holdings, Inc obtained approval for Whole Algal Protein ingredient for food use in Canada and this regulatory approval would enable the company to sell its various algae food products across North America.

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