

# **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**

<https://marketpublishers.com/r/A4E63118A87EN.html>

Date: February 2017

Pages: 65

Price: US\$ 5,950.00 (Single User License)

ID: A4E63118A87EN

## **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.

## Contents

### **CHAPTER 1. METHODOLOGY AND SCOPE**

- 1.1. Research Methodology
- 1.2. Research Scope & Assumptions
- 1.3. List of Data Sources

### **CHAPTER 2. EXECUTIVE SUMMARY**

### **CHAPTER 3. ALGAE OIL MARKET VARIABLES, TRENDS & SCOPE**

- 3.1. Market segmentation & scope
- 3.2. Penetration & growth prospect mapping
- 3.3. Value chain analysis
- 3.4. Raw material outlook, 2014-2025
- 3.5. Regulatory Framework
- 3.6. Market dynamics
  - 3.6.1. Market Driver Analysis
  - 3.6.2. Market Restraint Analysis
- 3.7. Industry Analysis - Porter's Five Force Analysis
- 3.8. PESTEL Analysis

### **CHAPTER 4. ALGAE OIL: GRADE ESTIMATES & TREND ANALYSIS**

- 4.1. Application Movement Analysis & Market Share, 2015 & 2025
- 4.2. Fuel grade
  - 4.2.1. Global fuel grade market estimates and forecasts, 2014 - 2025 (Million Gallons) (USD Million)
  - 4.2.2. Global fuel grade market estimates and forecasts, by region, 2013 - 2025 (Million Gallons) (USD Million)
- 4.3. Food Grade
  - 4.3.1. Global food grade market estimates and forecasts, 2014 - 2025 (Million Gallons) (USD Million)
  - 4.3.2. Global food grade market estimates and forecasts, by region, 2014 - 2025 (Million Gallons) (USD Million)
- 4.4. Feed Grade
  - 4.4.1. Global feed grade market estimates and forecasts, 2014 - 2025 (Million Gallons) (USD Million)

4.4.2. Global feed grade market estimates and forecasts, by region, 2014 - 2025  
(Million Gallons) (USD Million)

## **CHAPTER 5. ALGAE OIL: APPLICATION ESTIMATES & TREND ANALYSIS**

5.1. Application Movement Analysis & Market Share, 2015 & 2025

5.2. Biofuel

5.2.1. Global biofuel market estimates and forecasts, 2014 - 2025 (Million Gallons)  
(USD Million)

5.2.2. Global biofuel market estimates and forecasts, by region, 2014 - 2025 (Million  
Gallons) (USD Million)

5.3. Dietary supplement

5.3.1. Global dietary supplement market estimates and forecasts, 2014 - 2025 (Million  
Gallons) (USD Million)

5.3.2. Global dietary supplement market estimates and forecasts, by region, 2014 -  
2025 (USD Million) (Million Gallons)

5.4. Food & Beverage

5.4.1. Global food & beverage market estimates and forecasts, 2014 - 2025 (Million  
Gallons) (USD Million)

5.4.2. Global food & beverage market estimates and forecasts, by region, 2014 - 2025  
(USD Million) (Million Gallons)

5.5. Animal feed

5.5.1. Global animal feed market estimates and forecasts, 2014 - 2025 (Million  
Gallons) (USD Million)

5.5.2. Global animal feed market estimates and forecasts, by region, 2014 - 2025  
(USD Million) (Million Gallons)

## **CHAPTER 6. ALGAE OIL: REGIONAL ESTIMATES & TREND ANALYSIS, BY APPLICATION & END USE**

6.1. Regional Movement Analysis & Market Share, 2015 & 2024

6.2. North America

6.2.1. North America algae oil market estimates and forecast, 2014 - 2025 (USD  
Million)

6.2.2. North America algae oil market estimates and forecast, by grade, 2014 - 2025  
(Million Gallons) (USD Million)

6.2.3. North America algae oil market estimates and forecast, by application, 2014 -  
2025 (Million Gallons) (USD Million)

6.2.4. U.S.

6.2.4.1. U.S. algae oil market estimates and forecast, 2014 - 2025 (Million Gallons) (USD Million)

6.2.4.2. U.S. algae oil market estimates and forecast, by grade, 2014 - 2025 (Million Gallons) (USD Million)

6.2.4.3. U.S. algae oil market estimates and forecast, by application, 2014 - 2025 (Million Gallons) (USD Million)

### 6.3. Europe

6.3.1. Europe algae oil market estimates and forecast, 2014 - 2025 (USD Million)

6.3.2. Europe algae oil market estimates and forecast, by grade, 2014 - 2025 (Million Gallons) (USD Million)

6.3.3. Europe algae oil market estimates and forecast, by application, 2014 - 2025 (Million Gallons) (USD Million)

#### 6.3.4. UK

6.3.4.1. UK algae oil market estimates and forecast, 2014 - 2025 (Million Gallons) (USD Million)

6.3.4.2. UK algae oil market estimates and forecast, by grade, 2014 - 2025 (Million Gallons) (USD Million)

6.3.4.3. UK algae oil market estimates and forecast, by application, 2014 - 2025 (Million Gallons) (USD Million)

#### 6.3.5. Germany

6.3.5.1. Germany algae oil market estimates and forecast, 2014 - 2025 (Million Gallons) (USD Million)

6.3.5.2. Germany algae oil market estimates and forecast, by grade, 2014 - 2025 (Million Gallons) (USD Million)

6.3.5.3. Germany algae oil market estimates and forecast, by application, 2014 - 2025 (Million Gallons) (USD Million)

### 6.4. Asia Pacific

6.4.1. Asia Pacific algae oil market estimates and forecast, 2014 - 2025 (USD Million)

6.4.2. Asia Pacific algae oil market estimates and forecast, by grade, 2014 - 2025 (Million Gallons) (USD Million)

6.4.3. Asia Pacific algae oil market estimates and forecast, by application, 2014 - 2025 (Million Gallons) (USD Million)

#### 6.4.4. China

6.4.4.1. China algae oil market estimates and forecast, 2014 - 2025 (Million Gallons) (USD Million)

6.4.4.2. China algae oil market estimates and forecast, by grade, 2014 - 2025 (Million Gallons) (USD Million)

6.4.4.3. China algae oil market estimates and forecast, by application, 2014 - 2025 (Million Gallons) (USD Million)

#### 6.4.5. India

6.4.5.1. India algae oil market estimates and forecast, 2014 - 2025 (Million Gallons) (USD Million)

6.4.5.2. India algae oil market estimates and forecast, by grade, 2014 - 2025 (Million Gallons) (USD Million)

6.4.5.3. India algae oil market estimates and forecast, by application, 2014 - 2025 (Million Gallons) (USD Million)

#### 6.5. South & Central America

6.5.1. South & Central America algae oil market estimates and forecast, 2014 - 2025 (USD Million)

6.5.2. South & Central America algae oil market estimates and forecast, by grade, 2014 - 2025 (Million Gallons) (USD Million)

6.5.3. South & Central America algae oil market estimates and forecast, by application, 2014 - 2025 (Million Gallons) (USD Million)

#### 6.5.4. Brazil

6.5.4.1. Brazil algae oil market estimates and forecast, 2014 - 2025 (Million Gallons) (USD Million)

6.5.4.2. Brazil algae oil market estimates and forecast, by grade, 2014 - 2025 (Million Gallons) (USD Million)

6.5.4.3. Brazil algae oil market estimates and forecast, by application, 2014 - 2025 (Million Gallons) (USD Million)

#### 6.6. Middle East & Africa

6.6.1. Middle East & Africa algae oil market estimates and forecast, 2014 - 2025 (USD Million)

6.6.2. Middle East & Africa algae oil market estimates and forecast, by grade, 2014 - 2025 (Million Gallons) (USD Million)

6.6.3. Middle East & Africa algae oil market estimates and forecast, by application, 2014 - 2025 (Million Gallons) (USD Million)

## CHAPTER 7. COMPETITIVE LANDSCAPE

### 7.1. Vendor Landscape

### 7.2. Competitive Environment - Snapshot

## CHAPTER 8. COMPANY PROFILES

### 8.1. Algae Floating Systems, Inc

#### 8.1.1. Company Overview

#### 8.1.2. Financial Performance

- 8.1.3. Product Benchmarking
- 8.1.4. Strategic Initiatives
- 8.2. Algae Production Systems
  - 8.2.1. Company Overview
  - 8.2.2. Financial Performance
  - 8.2.3. Product Benchmarking
- 8.3. Algae Tec Ltd
  - 8.3.1. Company Overview
  - 8.3.2. Financial Performance
  - 8.3.3. Product Benchmarking
  - 8.3.4. Strategic Initiatives
- 8.4. Algix, LLC.
  - 8.4.1. Company Overview
  - 8.4.2. Financial Performance
  - 8.4.3. Product Benchmarking
  - 8.4.4. Strategic Initiatives
- 8.5. Aquatic Energy LLC
  - 8.5.1. Company Overview
  - 8.5.2. Financial Performance
  - 8.5.3. Product Benchmarking
- 8.6. Cellana Inc.
  - 8.6.1. Company Overview
  - 8.6.2. Financial Performance
  - 8.6.3. Product Benchmarking
  - 8.6.4. Strategic Initiatives
- 8.7. Diversified Energy Corporation
  - 8.7.1. Company Overview
  - 8.7.2. Financial Performance
  - 8.7.3. Product Benchmarking
- 8.8. Live Fuels, Inc.
  - 8.8.1. Company Overview
  - 8.8.2. Financial Performance
  - 8.8.3. Product Benchmarking
- 8.9. Pond Technologies Inc.
  - 8.9.1. Company Overview
  - 8.9.2. Financial Performance
  - 8.9.3. Product Benchmarking
  - 8.9.4. Strategic Initiatives
- 8.10. TerraVia Holdings, Inc

- 8.10.1. Company Overview
- 8.10.2. Financial Performance
- 8.10.3. Product Benchmarking
- 8.10.4. Strategic Initiatives



## List Of Tables

### LIST OF TABLES

1. Global fuel grade market estimates and forecasts, 2014 - 2025 (Million Gallons) (USD Million)
2. Global fuel grade market volume, by region, 2014 - 2025 (Million Gallons)
3. Global fuel grade market revenue, by region, 2014 - 2025 (USD Million)
4. Global food grade market estimates and forecasts, 2014 - 2025 (Million Gallons) (USD Million)
5. Global food grade market volume, by region, 2014 - 2025 (Million Gallons)
6. Global food grade market revenue, by region, 2014 - 2025 (USD Million)
7. Global feed grade market estimates and forecasts, 2014 - 2025 (Million Gallons) (USD Million)
8. Global feed grade market volume, by region, 2014 - 2025 (Million Gallons)
9. Global feed grade market revenue, by region, 2014 - 2025 (USD Million)
10. Global biofuel market estimates and forecasts, 2014 - 2025 (Million Gallons) (USD Million)
11. Global biofuel market volume, by region, 2014 - 2025 (Million Gallons)
12. Global biofuel market revenue, by region, 2014 - 2025 (USD Million)
13. Global dietary supplement market estimates and forecasts, 2014 - 2025 (Million Gallons) (USD Million)
14. Global dietary supplement market volume, by region, 2014 - 2025 (Million Gallons)
15. Global biofuel market revenue, by region, 2014 - 2025 (USD Million)
16. Global food & beverage market estimates and forecasts, 2014 - 2025 (Million Gallons) (USD Million)
17. Global food & beverage market volume, by region, 2014 - 2025 (Million Gallons)
18. Global food & beverage market revenue, by region, 2014 - 2025 (USD Million)
19. Global animal feed market estimates and forecasts, 2014 - 2025 (Million Gallons) (USD Million)
20. Global animal feed market volume, by region, 2014 - 2025 (Million Gallons)
21. Global animal feed market revenue, by region, 2014 - 2025 (USD Million)
22. North America algae oil market estimates and forecast, 2014 - 2025 (Million Gallons) (USD Million)
23. North America algae oil market volume, by grade, 2014 - 2025 (Million Gallons)
24. North America algae oil market revenue, by grade, 2014 - 2025 (USD Million)
25. North America algae oil market volume, by application, 2014 - 2025 (Million Gallons)
26. North America algae oil market revenue, by application, 2014 - 2025 (USD Million)
27. U.S. algae oil market estimates and forecast, 2014 - 2025 (Million Gallons) (USD

Million)

28. U.S. algae oil market volume, by grade, 2014 - 2025 (Million Gallons)
29. U.S. algae oil market revenue, by grade, 2014 - 2025 (USD Million)
30. U.S. algae oil market volume, by application, 2014 - 2025 (Million Gallons)
31. U.S. algae oil market revenue, by application, 2014 - 2025 (USD Million)
32. Europe algae oil market estimates and forecast, 2014 - 2025 (Million Gallons) (USD Million)
33. Europe algae oil market volume, by grade, 2014 - 2025 (Million Gallons)
34. Europe algae oil market revenue, by grade, 2014 - 2025 (USD Million)
35. Europe algae oil market volume, by application, 2014 - 2025 (Million Gallons)
36. Europe algae oil market revenue, by application, 2014 - 2025 (USD Million)
37. UK algae oil market estimates and forecast, 2014 - 2025 (Million Gallons) (USD Million)
38. UK algae oil market volume, by grade, 2014 - 2025 (Million Gallons)
39. UK algae oil market revenue, by grade, 2014 - 2025 (USD Million)
40. UK algae oil market volume, by application, 2014 - 2025 (Million Gallons)
41. UK algae oil market revenue, by application, 2014 - 2025 (USD Million)
42. Germany algae oil market estimates and forecast, 2014 - 2025 (Million Gallons) (USD Million)
43. Germany algae oil market volume, by grade, 2014 - 2025 (Million Gallons)
44. Germany algae oil market revenue, by grade, 2014 - 2025 (USD Million)
45. Germany algae oil market volume, by application, 2014 - 2025 (Million Gallons)
46. Germany algae oil market revenue, by application, 2014 - 2025 (USD Million)
47. Asia Pacific algae oil market estimates and forecast, 2014 - 2025 (Million Gallons) (USD Million)
48. Asia Pacific algae oil market volume, by grade, 2014 - 2025 (Million Gallons)
49. Asia Pacific algae oil market revenue, by grade, 2014 - 2025 (USD Million)
50. Asia Pacific algae oil market volume, by application, 2014 - 2025 (Million Gallons)
51. Asia Pacific algae oil market revenue, by application, 2014 - 2025 (USD Million)
52. China algae oil market estimates and forecast, 2014 - 2025 (Million Gallons) (USD Million)
53. China algae oil market volume, by grade, 2014 - 2025 (Million Gallons)
54. China algae oil market revenue, by grade, 2014 - 2025 (USD Million)
55. China algae oil market volume, by application, 2014 - 2025 (Million Gallons)
56. China algae oil market revenue, by application, 2014 - 2025 (USD Million)
57. India algae oil market estimates and forecast, 2014 - 2025 (Million Gallons) (USD Million)
58. India algae oil market volume, by grade, 2014 - 2025 (Million Gallons)
59. India algae oil market revenue, by grade, 2014 - 2025 (USD Million)

60. India algae oil market volume, by application, 2014 - 2025 (Million Gallons)
61. India algae oil market revenue, by application, 2014 - 2025 (USD Million)
62. South & Central America algae oil market estimates and forecast, 2014 - 2025 (Million Gallons) (USD Million)
63. South & Central America algae oil market volume, by grade, 2014 - 2025 (Million Gallons)
64. South & Central America algae oil market revenue, by grade, 2014 - 2025 (USD Million)
65. South & Central America algae oil market volume, by application, 2014 - 2025 (Million Gallons)
66. South & Central America algae oil market revenue, by application, 2014 - 2025 (USD Million)
67. Brazil algae oil market estimates and forecast, 2014 - 2025 (Million Gallons) (USD Million)
68. Brazil algae oil market volume, by grade, 2014 - 2025 (Million Gallons)
69. Brazil algae oil market revenue, by grade, 2014 - 2025 (USD Million)
70. Brazil algae oil market volume, by application, 2014 - 2025 (Million Gallons)
71. Brazil algae oil market revenue, by application, 2014 - 2025 (USD Million)
72. Middle East & Africa algae oil market estimates and forecast, 2014 - 2025 (Million Gallons) (USD Million)
73. Middle East & Africa algae oil market volume, by grade, 2014 - 2025 (Million Gallons)
74. Middle East & Africa algae oil market revenue, by grade, 2014 - 2025 (USD Million)
75. Middle East & Africa algae oil market volume, by application, 2014 - 2025 (Million Gallons)
76. Middle East & Africa algae oil market revenue, by application, 2014 - 2025 (USD Million)

## List Of Figures

### LIST OF FIGURES

1. Market summary
2. Market segmentation & scope
3. Penetration & growth prospect mapping
4. Value Chain Analysis
5. Market dynamics
6. Market trends & outlook
7. Market driver relevance analysis (Current & future impact)
8. Porter's Five Forces Analysis
9. PESTEL Analysis
10. Algae oil market outlook: Key takeaways
11. Algae oil market: Grade movement analysis, 2015 and 2025
12. Algae oil market: Application movement analysis, 2015 and 2025
13. Regional market place: Key takeaways
14. Regional outlook, 2015 & 2025

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