

Caviar Market Size, Share & Trends Analysis Report By Product (Sevruga, Oстера, Salmon, Sushi), By Form (Fresh, Dried, Preserved & Frozen), By Application (Restaurants, Household), By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Carotenoids Market Growth & Trends

The global carotenoids market size is expected to reach USD 1.88 billion by 2030, registering to grow at a CAGR of 3.5% from 2024 to 2030 according to a new report by Grand View Research, Inc. The growing application in human food, animal feed, dietary supplements, medicines, and cosmetic application owing to the presence of essential nutrients and vitamins in carotenoids will drive growth over the upcoming years. Furthermore, the increasing demand for these applications on account of population growth, increasing consumer surplus, and health awareness will aid in the industry expansion.

The usage of these products in the pharmaceutical sector will witness substantial revenue growth from 2024 to 2030. These products act as antioxidants within the body and protect the body against chronic diseases, cellular damage, and the effects of aging.

Carotenoids aid in supporting eye, skin, cardiovascular health, and are being widely used for cancer prevention. Strong growth of pharmaceutical and cosmetic industry in emerging countries such as China, India, and South Korea will create growth opportunities for the market in the future.

Carotenoids Market Report Highlights

The beta-carotene product segment accounted for a 24.7% revenue share in 2023. It is anticipated to witness the fastest growth over the forecast period. This growth is attributed to the health benefits of beta-carotene, which serves as a precursor to vitamin A.

The food application segment accounted for the largest market revenue share of 33.7% in 2023. This growth is driven by increasing health consciousness among consumers, which boosts demand for natural ingredients and clean-label food products.

The synthetic source segment dominated the market in 2023 driven by emerging markets in food processing and dietary supplements, particularly in regions such as Asia Pacific. These markets are creating new opportunities for industries, increasing market competition, and driving technological advancements to develop high-quality, cost-effective products that comply with safety standards.

The North American carotenoids market experienced significant growth in 2023. This growth is attributed to the rising popularity of focused diets among younger demographics, who are increasingly inclined towards clean-label products.

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