

Commercial Seaweed Market Size, Share & Trends Analysis Report By Product (Brown, Red, Green), By Application (Human Consumption, Animal Feed, Agriculture), By Form (Leaf, Powdered, Flakes), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Commercial Seaweed Market Growth & Trends

The global commercial seaweed market size is expected to reach USD 12.1 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 2.3% from 2022 to 2030. The functional and health benefits of edible seaweed drive the commercial seaweed market. The majority of commercially produced seaweed is utilized as edible leaves and in the food industry with the Asian market being the largest consumer of commercial seaweed globally. Furthermore, seaweeds are gaining traction all over the world as food flavor enhancers, nutritious food items, and a staple diet owing to their weight loss properties.

Commercial seaweed is vital for meeting consumers' nutritional needs and has been promoted by United Nations to increase nutritional consumption of economically backward coastal communities worldwide. Commercial seaweed contributes to higher output quantity and quality in agriculture and meets the growing demand for hydrocolloids in the food and beverage, cosmetics, and personal care industries. Thus, the aforementioned seaweed applications are expected to drive the market during the forecast period.

Seaweeds are used as emulsifying, stabilizing, thickening, and gelling agents in a wide

range of food products such as bakery products, ice creams, fruit juices, jams, and many more. They are a rich source of biochemicals such as proteins, vitamins, lipids, amino acids, polysaccharides, minerals, and peptides. Therefore, seaweeds are used as an ingredient to incorporate functional benefits in food & beverages which is predicted to boost product demand.

Presently, China is the largest global producer of seaweed and other algae amounting to around half of the global production. However, as a common practice, Chinese harvesters use chemical fertilizers for growing vast quantities of commercial seaweed. This practice has been highlighted by global environment experts as damaging to the coastal water ecosystem. Numerous European and American cultivators have therefore been following organic seaweed farming thereby competing with Chinese producers both globally and domestically.

North America is estimated to witness a considerable growth owing to the increased investments by private and public institutions fueled by the rising popularity of consuming seaweed in the form of functional food & beverages and additives. Furthermore, the growing shift in consuming plant-based and vegan products due to environmental concerns has increased the demand for plant proteins in the region which may boost the demand for macroalgae. Moreover, technological advancements and research in the harvesting and cultivation process are anticipated to further drive market growth in the region.

Commercial Seaweed Market Report Highlights

Among applications, the human consumption segment accounted for the largest revenue share of 76.2% in 2021. Consumption of seaweed was observed to be the highest across Asian, African, and Polynesian cuisines

Among the form segments, the leaf segment dominated the market with a share of over 41.0% in 2021, owing to the high demand in human consumption

The red seaweed segment is expected to witness the fastest growth of 2.6% during the forecast period owing to its growing use in various food & beverage applications

Asia Pacific dominated the regional market owing to rising demand for commercial seaweed in countries such as Japan, South Korea, and China

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