

Marine Hydrolyzed Collagen Market Size, Share & Trends Analysis Report By Application (Cosmetics & Personal Care, Food & Beverages, Healthcare), By Region (North America, APAC), And Segment Forecasts, 2021 - 2028

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Abstracts

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Marine Hydrolyzed Collagen Market Growth & Trends

The global marine hydrolyzed collagen market size is expected to reach USD 1.70 billion by 2028, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 8.7% from 2021 to 2028. The growth can be attributed to the growing demand for organic cosmetics & personal care, and food & beverage products from the millennials from developed as well as developing countries. In addition, the industry is expected to benefit from the increasing demand for marine-based collagen products in dietary supplements for health conditions like arthritis, osteoarthritis among older age. The product is made from the skin, bones, muscles, and scales & tendons of fish. The product is a great source of protein and provides necessary nutrients to the human body. This type of collagen is eco-friendly and can be made from waste released from the fish industry. The consumption of marine collagen helps reduce joint pain, weakness, and delay the signs of aging, such as wrinkles.

The cosmetics & personal care application segment dominated the market in 2020. The segment registered noteworthy growth on account of the growing preference for collagen-based cosmetics among individuals and the rising demand for marine collagen-based biomaterials in healthcare applications as they speed up the wound healing process and aid in weight management. The product finds extensive applications in the

healthcare industry. They are used in various applications in the cosmetics industry as well due to the high demand for cosmetic surgeries and wound healing treatments. Increasing consumer spending capacities, coupled with the popularity of skin surgeries, has augmented the product demand across the world.

A mild impact of COVID-19 has been observed on several food & beverages categories. Indulgent food products, such as ice creams and confectioneries, witnessed increased demand in the pandemic. Furthermore, increased awareness about overall health among the masses during the pandemic augmented the consumption of health- and immunity-boosting food products and beverages, which, in turn, contributed to the product demand across the world. The market is likely to register substantial growth owing to the presence of prominent players that operate in multiple locations and market their products through numerous sales networks across the globe including third-party distribution channels.

Marine Hydrolyzed Collagen Market Report Highlights

In terms of revenue, the cosmetics & personal care application segment dominated the market in 2020

The growth was credited to the high demand for cosmetics products due to increased awareness levels about self-care

The food & beverage application segment also accounted for a significant revenue share in 2020 and is expected to grow at a CAGR of 8.6% from 2021 to 2028

North America was the dominant regional market in 2020. However, Asia Pacific is anticipated to account for the maximum revenue share by 2028 growth at the fastest CAGR over the forecast years

The growth can be attributed to the rapidly expanding end-use industries in the Asia Pacific region

Key manufacturers are investing in research & development activities to produce sustainable products with an aim to minimize the impact on sea biodiversity

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