

Omega 3 Market Size, Share & Trends Analysis Report By Type (EPA, DHA, ALA), By Source (Marine, Plant), By Application (Supplements & Functional Foods), By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Omega 3 Market Growth & Trends

The global omega 3 market size is expected to reach USD 4.45 billion by 2030 and register a CAGR of 7.8% from 2023 to 2030, as per the new report by Grand View Research, Inc. This is attributed to the growing utilization of omega-3 fatty acids in pharmaceutical products, dietary supplements, and food & beverages, owing to their exceptional health benefits such as reduced eczema, prevention of heart diseases lowers blood pressure and cholesterol among others. Additionally, rising awareness about healthcare and the prevention of chronic diseases is likely to trigger the demand across end-use industries.

Furthermore, government regulations in various emerging economies encouraging the usage of omega 3 in infant formulations are anticipated to boost the market growth in the coming years. Among the various sources available for omega 3 fatty acids, fish oil accounts for more than 50% market share and is the most widely available dietary source of DHA (Docosahexaenoic acid) and EPA (Eicosapentaenoic acid). The growing consumption of fish oil across the globe is anticipated to positively impact the overall market growth over the forecast period.

In Europe, the demand for omega 3 is anticipated to witness a significant increase over the forecast period due to the rise in the product demand in dietary supplements across

developed economies including France, Germany, the U.K., and The Netherlands among others. In Asia Pacific, the rising demand for improved healthcare facilities, coupled with an increase in the number of hospitals and multispecialty clinics across developing countries, is projected to positively impact the growth of the pharmaceutical industry. This, in turn, is anticipated to boost the growth of the market.

The omega 3 market witnessed a slight growth after the outbreak of COVID-19 on the account of the rising consumer preferences for organic food products. There was a shift in the mindset of the consumers regarding their overall health, which led to a significant rise in the demand for nutraceutical products across the globe. The growing demand for nutraceuticals is projected to positively impact the demand for the omega 3 market over the forecast period.

The key players in the market are focusing on offering the right quality products and services at suitable prices and in the required quantities as per the convenience of customers. The prominent market participants are engaged in the expansion of their product portfolios by adopting numerous strategies, primarily mergers & acquisitions. For instance, in August 2021, Aker BioMarine signed an engineering, procurement, and construction contract with GEA Group AG for the delivery of process equipment for its new krill-based protein plant in Norway.

Omega 3 Market Report Highlights

Eicosapentaenoic acid (EPA) is the fastest-growing type segment with a CAGR of 8.2%. This is attributable to the growing usage of EPA for treating diabetes, cancer, surgery recovery, and chronic heart diseases among others

The marine source is the fastest-growing type segment with a CAGR of 8.2%. This is because a vast majority of DHA and EPA omega-3 is found in fish bodies

The infant formula segment is the fastest-growing type segment with a CAGR of 8.6%. This is due to the increasing demand for DHA supplements among non-lactating mothers and pregnant women across the globe

Asia Pacific is the fastest-growing region with a CAGR of 8.5%. The growth is majorly driven by the rising demand for packaged baby nutrition formulas among consumers in the region

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