

Spirulina Beverages Market Size, Share & Trends Analysis Report By Distribution Channel (Hypermarket & Supermarket, Online Retail), By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

Spirulina Beverages Market Growth & Trends

The global spirulina beverages market size is expected to reach USD 40.11 million by 2027, according to a new report by Grand View Research, Inc., expanding at a CAGR of 12.6% from 2020 to 2027. Shifting consumer preference towards more healthy, nutritious, and vegan food and beverages is expected to be a key factor for the market growth. Moreover, shifting consumers' food preferences towards vegan food products for a healthy lifestyle at the global level are expected to offer new avenues for the market over the forecast period.

Over the past few years, consumption of spirulina has increased significantly, which has opened a new opportunity for its derived beverage too. Consumers are adopting healthy beverages rather than carbonated drinks available in the market. It is one of the excellent sources of protein, and hence it is largely accepted by the people who are health conscious. In addition, this drinks holds excellent hypolipidemic, antioxidant, anti-inflammatory properties.

The sudden outbreak of coronavirus across the globe has opened new opportunity for the spirulina drink as it helps to boost the immunity. Till now the novel coronavirus has no proved medicine, and hence the doctors around the globe are promoting the immunity boosting food items, which can at least reduce the chances of coronavirus infection.

North America was the largest regional market for spirulina beverages with a share of more than 30.0% in 2019 owing to high consumption of algae-based protein across major countries, including U.S., Canada, and Mexico. In addition, the vegan population in U.S. is growing significantly owing to the fact that consumption of non-vegetarian leads to the global carbon footprints. Consumers are increasingly adopting the plant-based protein source rather than meat protein to keep themselves healthy.

Spirulina Beverages Market Report Highlights

Increasing popularity of vegan trend across the globe owing to rising carbon footprint with the consumption of food products obtained from animals, such as egg, meat, pork, and seafood. Consumers are increasingly adopting more eco-friendly food products, which can easily fulfill the daily requirement of protein and other essential nutrients

Hypermarket and supermarket was the largest segment with a share of more than 55.0% in 2019 on account of high buyer visibility of such channels among consumers. Moreover, they provide a choice of physical verification of the products before any purchase

The online retail channel is anticipated to be the fastest growing segment with a CAGR of 13.0% from 2020 to 2027. Rising adoption of internet and smartphones across the globe opened new avenues for the e-commerce channel at the global level

North America was the largest regional market for spirulina beverages with a share of more than 30.0% in 2019 owing to increasing consumer preference for vegan food for a healthy lifestyle in U.S.

The industry is at a nascent stage and very few companies have introduced products. Moreover, companies which are dealing in the spirulina powder, tablets, and extracts are entering in order to capture the industry share with their existing customer-based products.

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