

Algae Oil Market Report by Grade (Fuel Grade, Food Grade, Feed Grade), Distribution Channel (Direct Sales, Supermarkets and Hypermarkets, Specialty Stores, Pharmacy, Online), Application (Biofuel, Dietary Supplement, Food and Beverage, Animal Feed, and Others), and Region 2024-2032

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Abstracts

The global algae oil market size reached US\$ 2.0 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 2.8 Billion by 2032, exhibiting a growth rate (CAGR) of 3.8% during 2024-2032.

Algae oil is an animal-free source of omega-3 fatty acids, which includes eicosapentaenoic acid (EPA) and docosahexaenoic acid (DHA). It aids in lowering cholesterol, reducing inflammation, minimizing the risk of stroke, and promoting vision among people with retinitis pigmentosa. As it contains significant amounts of minerals and vitamins, it is utilized along with other fatty acids for fortifying baby and infant formulas. It is also used as a stabilizing agent in the production of ice creams, pet food, and other food supplements.

Algae Oil Market Trends:

Rising awareness among individuals about the benefits of omega-3 fatty acids, such as reducing the risk of cardiovascular disease (CVD) and promoting low triglyceride levels, represents one of the key factors impelling the market growth. Moreover, as omega-3 fatty acids usually come from animal sources, the increasing inclination of consumers towards a vegetarian-based diet is contributing to market growth. Apart from this, several food manufacturers are offering juices, milk, yogurts, cooking oils, nutrition bars,

salad dressings, marinades, and other products fortified with algae oil. This, in confluence with the escalating demand for these food products on account of the growing health consciousness among individuals, is positively influencing the market. Furthermore, algae oil is employed in the pharmaceutical industry to manufacture DHA-based capsules. The growing prevalence of macular degeneration, which is an age-related vision loss disorder, along with the rising geriatric population, is driving the demand for these capsules to relieve intraocular pressure. Apart from this, governing agencies of numerous countries are implementing stringent policies to reduce greenhouse gas (GHG) emissions and achieve energy conservation. This is anticipated to expand the application of algae oil as a sustainable renewable fuel in the transport sector.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global algae oil market report, along with forecasts at the global, regional and country level from 2024-2032. Our report has categorized the market based on grade, distribution channel and application.

Breakup by Grade:

Fuel Grade

Food Grade

Feed Grade

Breakup by Distribution Channel:

Direct Sales

Supermarkets and Hypermarkets

Specialty Stores

Pharmacy

Online

Breakup by Application:

Biofuel

Dietary Supplement

Food and Beverage

Animal Feed

Others

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Algae Floating Systems Inc., Algae Production Systems, Alltech, Cargill Incorporated, Cellana Inc., Corbion N.V, Cyanotech Corporation, Koninklijke DSM N.V., Lonza Group AG, Pond Technologies Inc. and Renewable Algal Energy LLC (RAE).

Key Questions Answered in This Report

1. What was the size of the global algae oil market in 2023?

2. What is the expected growth rate of the global algae oil market during 2024-2032?
3. What has been the impact of COVID-19 on the global algae oil market?
4. What are the key factors driving the global algae oil market?
5. What is the breakup of the global algae oil market based on the grade?
6. What is the breakup of the global algae oil market based on the distribution channel?
7. What is the breakup of the global algae oil market based on the application?
8. What are the key regions in the global algae oil market?
9. Who are the key players/companies in the global algae oil market?

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