

Carotenoid Market - Forecasts from 2019 to 2024

<https://marketpublishers.com/r/CF11208E9FD6EN.html>

Date: October 2019

Pages: 110

Price: US\$ 3,950.00 (Single User License)

ID: CF11208E9FD6EN

Abstracts

The carotenoid market is projected to grow at a CAGR of 4.17% to reach US\$1.732 billion by 2024, from US\$1.356 billion in 2018. Carotenoids are a class of more than 750 naturally occurring pigments that are responsible for bright red, yellow and orange hues in various fruits and vegetables and are found in the cells of a wide variety of plants, algae, and bacteria. They help plants absorb light energy for use in photosynthesis and also act as antioxidants in the human body. In addition, some carotenoids can be converted into vitamin A, an essential component for human health and growth. Carotenoids are mostly used as food coloring agents. North America and Europe together hold significant market share and are expected to maintain its dominance during the forecast period.

Rising awareness about the medicinal application of carotenoids and increasing demand for natural colorants are considered as key drivers for the growth of the market during the forecast period. In addition, increasing application of carotenoid in the various end-user industry further propel the market growth opportunities in the coming years. However, the harmful effects of the high doses of carotenoid may restrain the market growth opportunities in the coming years.

The Carotenoid Market – Forecasts from 2019 to 2024” is an exhaustive study that aims to present the key market trends through various chapters focusing on different aspects of the market. The study provides a detailed market overview through the market dynamics sections which detail key market, drivers, restraints, and opportunities in the current market. The report analyzes key opportunity regional markets, and the current technology penetration through lifecycle analysis. The report also analyzes the market through comprehensive market segmentation by type, application, and geography.

Based on type, the market has been segmented as Lutein and zeaxanthin, Beta-

carotene, Lycopene, and others. On the basis of application, the market is segmented into food and beverages, pharmaceutical and others.

Regional analysis has been provided with detailed analysis and forecast for the period 2019 to 2024. The global market has been broken down into North America, South America, Europe, Middle East and Africa, and the Asia Pacific regions. The report also analyzes major countries across these regions with thorough analysis and forecast along with prevailing market trends and opportunities which each of these countries present for the manufacturers.

Major players in the carotenoids market have been covered along with their relative competitive position and strategies. The report also mentions recent deals and investments of different market players over the last year. The company profiles section details the business overview, financial performance for the past three years, key products and services being offered along with the recent developments of these important players in the carotenoid market.

Segmentation:

By Type

Lutein and zeaxanthin

Beta-carotene

Lycopene

Others

By Application

Food and Beverages

Pharmaceutical

Others

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

UK

Germany

Italy

Spain

Others

Middle East and Africa (MEA)

Israel

Saudi Arabia

Others

Asia Pacific (APAC)

China

Japan

India

Australia

Others

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