

Krill Oil Market - Forecasts from 2019 to 2024

https://marketpublishers.com/r/KBA0DE5B2184EN.html

Date: June 2019

Pages: 110

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

ID: KBA0DE5B2184EN

Abstracts

The krill oil market is projected to grow at a CAGR of 13.33% to reach a market size of US\$580.716 million in 2024, from US\$274.045 million in 2018. Krill oil is obtained from Antarctic krill. In Norwegian, krill means whale food. The growing demand for dietary supplements and functional foods is emanating the demand for the growth of the global krill oil market. Also, the health benefits of krill oil including prevention of heart diseases, high level of blood fats, high cholesterol and premenstrual syndrome (PMS) and painful menstrual cramps among others will drive the market growth in the forecast period and beyond. However, the high cost of krill oil might hamper the market growth as the customers would go for other options such as nutraceuticals and dietary supplements which are easily available and are affordable too.

DRIVERS

Budding trend towards health-conscious diets

Growing investments towards pet healthcare and diet

RESTRAINTS

Decline in krill population

Availability of substitutes

INDUSTRY UPDATE

In May 2019, Nuwellix, a brand under Del Mar Naturals, announced their new all natural product Krill Oil, with Omega 3 EPA, DHA, and Astaxanthin, and is available for purchase on the Amazon Store.



The major players profiled in the Krill Oil market include AKER BIOMARINE, Enzymotec Ltd., Omega Protein Corporation, Reckitt Benckiser Group plc., MediTrim (Allinon Pharma Pte Ltd.), NORWAY OMEGA LTD., NutriStart Vitamin Company, NOW Health Group, Inc., AMRAP Nutrition LLC, and RIMFROST (Olympic Group).

Group, Inc., AMRAP Nutrition LLC, and RIMFROST (Olympic Group).
Segmentation
The krill oil market has been analyzed through the following segments:
By Product Form
Liquid
Capsules
Soft Gels
By Application
Dietary Supplements
Functional Food and Beverages
Animal and Pet Food
By Distribution Channel
Online
Offline
By Geography
North America

Canada

USA



Mexico
South America
Brazil
Argentina
Others
Europe
Germany
France
United Kingdom
Spain
Others
Middle East and Africa
Saudi Arabia
Israel
Others
Asia Pacific
China
Japan
South Korea





India

Others



Contents

1. INTRODUCTION

- 1.1. Market Overview
- 1.2. Market Definition
- 1.3. Scope of the Study
- 1.4. Currency
- 1.5. Assumptions
- 1.6. Base, and Forecast Years Timeline

2. RESEARCH METHODOLOGY

- 2.1. Research Design
- 2.2. Secondary Sources

3. KEY FINDINGS

4. MARKET DYNAMICS

- 4.1. Market Segmentation
- 4.2. Market Drivers
- 4.3. Market Restraints
- 4.4. Market Opportunities
- 4.5. Porter's Five Forces Analysis
- 4.5.1. Bargaining Power of Suppliers
- 4.5.2. Bargaining Power of Buyers
- 4.5.3. Threat of New Entrants
- 4.5.4. Threat of Substitutes
- 4.5.5. Competitive Rivalry in the Industry
- 4.6. Life Cycle Analysis Regional Snapshot
- 4.7. Market Attractiveness

5. KRILL OIL MARKET BY PRODUCT FORM

- 5.1. Liquid
- 5.2. Capsules
- 5.3. Soft Gels



6. KRILL OIL MARKET BY APPLICATION

- 6.1. Dietary Supplements
- 6.2. Functional Food and Beverages
- 6.3. Animal and Pet Food

7. KRILL OIL MARKET BY DISTRIBUTION CHANNEL

- 7.1. Online
- 7.2. Offline

8. KRILL OIL MARKET BY GEOGRAPHY

- 8.1. North America
 - 8.1.1. USA
 - 8.1.2. Canada
 - 8.1.3. Mexico
- 8.2. South America
 - 8.2.1. Brazil
 - 8.2.2. Argentina
 - 8.2.3. Others
- 8.3. Europe
 - 8.3.1. Germany
 - 8.3.2. France
 - 8.3.3. United Kingdom
 - 8.3.4. Spain
 - 8.3.5. Others
- 8.4. Middle East and Africa
 - 8.4.1. Saudi Arabia
 - 8.4.2. Israel
 - 8.4.3. Others
- 8.5. Asia Pacific
 - 8.5.1. China
 - 8.5.2. Japan
 - 8.5.3. South Korea
 - 8.5.4. India
 - 8.5.5. Others

9. COMPETITIVE INTELLIGENCE



- 9.1. Competitive Benchmarking and Analysis
- 9.2. Recent Investments and Deals
- 9.3. Strategies of Key Players

10. COMPANY PROFILES

- 10.1. AKER BIOMARINE
- 10.2. Enzymotec Ltd.
- 10.3. Omega Protein Corporation
- 10.4. Reckitt Benckiser Group plc.
- 10.5. MediTrim (Allinon Pharma Pte Ltd)
- 10.6. NORWAY OMEGA LTD
- 10.7. NutriStart Vitamin Company
- 10.8. NOW Health Group, Inc.
- 10.9. AMRAP Nutrition. LLC
- 10.10. RIMFROST (Olympic Group)

LIST OF FIGURES

LIST OF TABLES



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