

Lycopene Market by Source (Synthetic and Natural), Application (Dietary Supplements, Food, Pharmaceuticals, and Personal Care Products), Form (Beadlets, Oil Suspension, Emulsifiers, and Powder), Property, and Region - Global Forecast to 2025

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Abstracts

“The lycopene market is projected to grow at a CAGR of 5.0% in terms of value. A key driver is the increasing benefits of lycopene in preventive healthcare.”

The lycopene market is estimated to be valued at USD 126 million in 2020 and is projected to grow at a CAGR of 5.0%, recording a value of USD 161 million by 2025. The increasing number of benefits offered by lycopene in preventive healthcare and its rising applications in various industries across the globe are driving the lycopene market. The rising application in dietary supplements and food products, resulting in the prevention of human health-related diseases is leading to an increased demand for lycopene. However, its variety of functionalities in industries such as personal care & cosmetics and pharmaceuticals, helping in treating various diseases and skin-related issues, also contributes to the overall demand for lycopene. Furthermore, the increasing usage of lycopene as a food colorant is exposing its widespread properties, thus, empowering manufacturers to bring in more and more innovation to the products to increase the market share.

“The beadlet form is projected to dominate the global lycopene market during the forecast period.”

The beadlet form is estimated to account for the largest market share in the global lycopene market. Among the other forms of lycopene available, the beadlet form of lycopene projects to witness the highest CAGR between 2020 and 2025. The factors

determining its largest share is its content of lycopene concentration and mass availability, because of major lycopene manufacturers producing lycopene in this form. In addition, majority of the end-industry users consume lycopene in their line of products coming from the beadlet form. Hence, all these factors are driving the growth for this form, resulting in its dominance in the global market.

“The market for synthetic source is estimated to dominate the global market in 2020.”

The synthetic lycopene segment dominated the market, since it is lower in price and offers the same benefits as that of natural lycopene. Also, the availability of raw material for natural lycopene is restrained, since high-quality tomatoes are directly used for processing in other food industries. Thus, the demand for synthetic lycopene is higher.

“The market for dietary supplement application is projected to witness the highest growth during the forecast period.”

The antioxidant properties of lycopene have been used extensively by manufacturers of dietary supplements. Hence, the consumption of lycopene has been the highest by this industry. The use of lycopene by the food industry remains high due to both its properties of colorants and health benefits. Hence, the food segment is estimated to account for a major market share, followed by the dietary supplements segment in 2020.

“Asia Pacific to grow at the highest CAGR in the lycopene market between 2020 and 2025.”

The European region dominated the market in 2019, and the Asia Pacific region is projected to be the fastest-growing market during the forecast period. Factors driving the Asia Pacific market growth include the increasing adoption of lycopene-based products in the region, growing number of manufacturing facilities, and the rising number of research & development centers in the regions. Due to the developing economic conditions across the majority of the countries, consumers in the region prefer the consumption of natural products, and hence, mostly opt for organic ingredient-based products, which is further bolstering the market growth in Asia Pacific.

Break-up of Primaries:

By Value Chain: Manufacturers - 80% and Suppliers - 20%

By Designation: CXOs- 44%, Managers- 34%, and Executives-22%

By Country: North America - 15%, Europe - 40%, Asia Pacific - 30%, South America - 10%, MEA - 5%

Leading players profiled in this report:

Allied Biotech Corporation (China)

Lycored (Israel)

DSM (Netherlands)

Wellgreen Technology Co Ltd (China)

Divi's Laboratories (India)

San-Ei Gen F.F.I., Inc (Japan)

Dangshang Sannuo Limited (China)

DDW (US)

Döhler (Germany)

Farbest Brands (US)

Zhejiang NHU CO. Ltd (China)

EID Parry (India)

Shaanxi Kingsci Biotechnology Co. Ltd (China)

Vidya Herbs (India)

Xi'an Pincredit Biotech Co Ltd (China)

Hunan Sunshine Bio-Tech Co.Ltd (China)

Xi'an Natural Field Bio-Technology Co.,Ltd (China)

Plantnat (China)

SV AgroFoods (India)

Plamed Green Science Group (China)

Research Coverage:

The report segments the lycopene market on the basis of source, application, form, property, and region. In terms of insights, this report focuses on various levels of analyses—the competitive landscape, end-use analysis, and company profiles—which together comprise and discuss views on the emerging & high-growth segments of the global lycopene market, high-growth regions, countries, government initiatives, drivers, restraints, opportunities, and challenges.

Reasons to buy this report:

To get a comprehensive overview of the lycopene market

To gain wide-ranging information about the top players in this industry, their product portfolios, and key strategies adopted by them

To gain insights about the major countries/regions in which the lycopene market is flourishing

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