

Algae Products Market by Type (Hydrocolloids, Algal Protein, Lipids, Carotenoids), Source (Seaweed, Microalgae {Chlorella, Spirulina}), Form (Dry, Liquid), Application (Food & Beverage, Nutraceuticals, Cosmetic), and Geography - Global Forecast to 2030

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Abstracts

Algae Products Market by Type (Hydrocolloids, Algal Protein, Lipids, Carotenoids), Source (Seaweed, Microalgae {Chlorella, Spirulina}), Form (Dry, Liquid), Application (Food & Beverage, Nutraceuticals, Cosmetic), and Geography - Global Forecast to 2030

According to the research report titled 'Algae Products Market by Type (Hydrocolloids, Algal Protein, Lipids, Carotenoids), Source (Seaweed, Microalgae {Chlorella, Spirulina}), Form (Dry, Liquid), Application (Food & Beverage, Nutraceuticals, Cosmetic), and Geography - Global Forecast to 2030,' the algae products market is projected to reach \$5.55 billion by 2030, at a CAGR of 7.8% from 2023 to 2030. In terms of volume, the algae products market is projected to reach 460,870.9 tons by 2030, at a CAGR of 9.0% during the forecast period of 2023–2030. The report provides an in-depth analysis of the algae products market across five major geographies, current market trends, size, and recent developments, and the forecast till 2030.

Succeeding extensive secondary and primary research and an in-depth analysis of the market scenario, the report conducts the impact analysis of the key industry drivers, restraints, opportunities, and challenges.

The growth of the algae products market is driven by consumers' increasing preference for algae-sourced products, the growth in vegetarianism, the rising demand for natural food colors, and the rapid growth of the nutraceuticals industry.

However, complexities in algae production and low awareness regarding the benefits of algae restrain the growth of this market. Furthermore, the growing demand for biofuels is expected to generate growth opportunities for the players operating in this market. However, the risk of algae contamination is a major challenge impacting market growth. Additionally, the increasing adoption of algae products is a prominent trend in the algae products market.

Key Players

The key players operating in the algae products market are Algatechnologies Ltd. (A Part of Solabia Group) (Israel), BASF SE (Germany), BDI BioLife Science GmbH (Austria), Bluetec Naturals Co., Ltd (China), Cargill, Incorporated (U.S.), Cyanotech Corporation (U.S.), DIC Corporation (Japan), Lyxia Corporation (a subsidiary of Shenzhen Qianhai Xiaozao Technology Co., Ltd.)(U.S.), Seagrass Tech Private Limited (India), Tianjin Norland Biotech Co., Ltd. (China), Ingredion Incorporated (U.S.), HISPANAGAR S.A. (Spain), COMPAÑIA ESPAÑOLA DE ALGAS MARINAS S A (Spain), W Hydrocolloids, Inc. (Philippines), SNAP Natural & Alginate Products Pvt. Ltd. (India), and Harsha Enterprises (India).

Based on type, the algae products market is mainly segmented into hydrocolloids, algal proteins, lipids, and carotenoids. The algal protein segment is projected to register the highest CAGR during the forecast period of 2023–2030 due to the growing vegan population, increasing demand for naturally derived or sustainably sourced ingredients, rising application in the food & beverages industry, growing gym-going population, and growing awareness regarding fitness among consumers.

Based on source, the algae products market is segmented into macroalgae/seaweed and microalgae. In 2023, the macroalgae/seaweed segment is expected to account for the largest share of the global algae products market. The large market share of this segment can be attributed to the abundant availability of seaweed as raw materials, driven by the increasing production of seaweed and growing awareness of the health benefits associated with seaweed products. Furthermore, the active components derived from seaweeds serve various purposes, acting as antioxidants, antibacterial and whitening agents, anti-aging solutions, and anti-acne treatments, contributing significantly to the growth of the seaweed products market. However, this segment is also projected to register the highest CAGR during the forecast period of 2023–2030.

Based on form, the global algae products market is segmented into dry and liquid. In

2023, the dry algae products segment is expected to account for the largest share of the global algae products market. The large market share of this segment is attributed to the longer shelf-life and ease of transportation and storage of dry algae products compared to liquid algae products and the increasing use of algae powder in the food, cosmetic, and feed industries. However, this segment is also projected to register the highest CAGR during the forecast period of 2023–2030.

Based on application, the global algae products market is segmented into food & beverage, nutraceuticals, cosmetics, animal feed, and other applications. The cosmetics segment is projected to register the highest CAGR during the forecast period of 2023–2030 due to the rapidly growing global cosmetic industry, the increasing demand for vegan skincare products, and the rising awareness about the health benefits of organic cosmetic products.

An in-depth geographic analysis of the industry provides detailed qualitative and quantitative insights into the five major geographies (Asia-Pacific, Europe, North America, Latin America, and the Middle East & Africa) and the coverage of major countries in each region. Europe is expected to witness significant growth during the forecast period of 2023–2030, mainly due to the rapidly increasing acceptance of algae products in the food and beverage industry, rising health & wellness trends, growing reluctance towards the usage of synthetic food colors, and growing demand for algae products from the cosmetic and nutraceutical industries.

Key Questions Answered in the Report:

What is the value of revenue generated by the algae products market?

At what rate is the global demand for algae products projected to grow for the next 5-7 years?

What is the historical market size and growth rate for the algae products market?

What are the major factors impacting the growth of this market at global and regional levels?

What are the major opportunities for existing players and new entrants in the market?

Which type, source, form, and application segments create major traction for the manufacturers in this market?

What are the key geographical trends in this market? Which regions/countries are expected to offer significant growth opportunities for the manufacturers operating in the algae products market?

Who are the major players in the algae products market? What are their specific product offerings in this market?

What recent developments have taken place in the algae products market?
What impact have these strategic developments created on the market?

Scope of the Report:

Global Algae Products Market Assessment—by Type

Hydrocolloids

? Carrageenan

? Alginate

? Agar

? Other Hydrocolloids

Algal Protein

Lipids

Carotenoids

? Astaxanthin

? Beta Carotene

? Lutein

? Other Carotenoids

Global Algae Products Market Assessment—by Source

Macroalgae/Seaweed

? Red Seaweed

? Brown Seaweed

? Green Seaweed

Microalgae

? Spirulina

? Chlorella

? Dunaliella Salina

? Haematococcus Pluvialis

? Nannochloropsis

? Other Microalgae Sources

Global Algae Products Market Assessment—by Form

Dry

Liquid

Global Algae Products Market Assessment—by Application

Algae Products Market by Type (Hydrocolloids, Algal Protein, Lipids, Carotenoids), Source (Seaweed, Microalgae...

Food & Beverage

? Food

Dairy

Bakery & Confectionary

Other Food Products

? Beverages

Nutraceuticals

Cosmetics

? Skin Care

? Hair Care

? Other Cosmetics Products

Animal Feed

Other Applications

Global Algae Products Market Assessment—by Geography

Asia-Pacific

? China

? Japan

? India

? South Korea

? Australia

? Rest of Asia-Pacific

North America

? U.S.

? Canada

Europe

? Germany

? France

? U.K.

? Italy

? Spain

? Rest of Europe

Latin America

? Brazil

? Mexico

? Argentina

? Chile

? Rest of Latin America

Middle East and Africa

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