

Algal Pigments Market by Type (Beta Carotene, Astaxanthin, Fucoxanthin, Phycocyanin, Phycoerythrin), Application (Food and Beverages, Nutraceuticals, Aquaculture, Cosmetics, Pharmaceuticals), and Geography - Global Forecast to 2025

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Abstracts

Algal Pigments Market by Type (Beta Carotene, Astaxanthin, Lutein, Phycocyanin, Chlorophyll, Fucoxanthin), Application (Food & Beverages, Nutraceuticals, Pharmaceuticals, Aquaculture, Cosmetics, Others), and Geography—Global Forecast to 2025

The research report titled “Algal Pigments Market by Type (Beta Carotene, Astaxanthin, Lutein, Phycocyanin, Chlorophyll, Fucoxanthin), Application (Food & Beverages, Nutraceuticals, Pharmaceuticals, Aquaculture, Cosmetics, Others), and Geography—Global Forecast to 2025” provides an in-depth analysis of the algal pigments market in five major geographies and emphasizes on the current market drivers, opportunities, trends, market size, market share, and forecast till 2025. The global algal pigments market is expected to reach \$452.4 million by 2025, at a CAGR of 4% during the forecast period of 2019 to 2025. The growth in this market is attributed to the growing adoption of algal pigments for therapeutic & nutritional purposes; growing reluctance towards usage of synthetic colors, due to stringent regulations on synthetic colors and hazardous health issues occurred due to usage of synthetic colors; inclination towards usage of clean-label products; growing demand for natural colorants; and growing need to enhance appearance of the food, cosmetic, and pharmaceutical products.

The study offers a comprehensive analysis of the global algal pigments market with respect to various types. The global algal pigments market is segmented on the basis of type (beta carotene, astaxanthin, fucoxanthin, phycocyanin, phycoerythrin, lutein, and chlorophyll), application (food & beverages, nutraceuticals, pharmaceuticals, aquaculture, cosmetics, and others), and geography.

Based on type, beta carotene is estimated to hold the largest share of the overall algal pigments market in 2019. The large share of this segment is mainly attributed to its growing use as a food coloring agent; pro-vitamin A (retinol) in food and animal feed; additive to cosmetics and multivitamin preparations; and health food product under the antioxidant category in various industries. However, phycocyanin market is expected to witness the rapid growth during the forecast period in the global market.

Based on application, food & beverages application is estimated to hold the largest share of the overall algal pigments market in 2019. The large share of this segment is mainly attributed to factors such as increasing consumer demand for plant-derived alternatives, stringent regulations against the use of synthetic colors in food products, and properties of algal pigments such as high nutritive value, eco-friendly nature, non-toxicity, and non-carcinogenicity.

An in-depth analysis of geographical scenario of the industry provides detailed qualitative and quantitative insights about the five major geographies (North America, Europe, Asia-Pacific, Latin America, and the Middle East & Africa) along with the coverage of major countries in each region. Europe estimated to command the largest share of the overall algal pigments market in 2019, followed by North America and Asia-Pacific. The large share of this region is mainly attributed to factors such as huge food and beverages industry; strict regulations against the use of synthetic colors; growing health and wellness trends; large demand for natural colorants from various end use industries; the presence of number of algal pigment manufacturers; and growing government focus on the algae industry.

Some of the leading players operating in the global algal pigments market are Earthrise Nutritionals, LLC (U.S.), Cyanotech Corporation (U.S.), Zhejiang Binmei Biotechnology Co., Ltd. (China), Bluetec Naturals Co., Ltd (China), BlueBioTech Int. GmbH (Germany), Algatechologies Ltd. (Israel), E.I.D. - Parry (India) Limited (India), Tianjin Norland Biotech Co., Ltd (China), AlgaeCan Biotech Ltd. (Canada), AstaReal AB (Sweden), Algae Health Sciences (U.S.), Sochim International S.p.A. (Italy), D.D. Williamson & Co., Inc. (U.S.), Chlostanin Nikken Nature Co. Ltd. (China), and BASF Corporation (Germany) among others.

SCOPE OF THE REPORT:

Algal Pigments Market by Type

Beta Carotene

Astaxanthin

Fucoxanthin

Phycocyanin

Phycoerythrin

Lutein

Chlorophyll

Algal Pigments Market by Application

Food & Beverages

Nutraceuticals

Pharmaceuticals

Aquaculture

Cosmetics

Others

Algal Pigments Market by Geography

North America

U.S.

Canada

Europe

Germany

France

Italy

U.K.

Spain

Rest of Europe (RoE)

Asia-Pacific (APAC)

China

India

Japan

Rest of Asia-Pacific (RoAPAC)

Rest of World

Latin America

Middle East and Africa

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