

Natural Carotenoids Market by Type (Astaxanthin, Beta-carotene, Lutein, Lycopene), Form (Beadlets, Powder, Gel), Source (Microorganisms, Algae), Application (Feed, Food & Beverage, Dietary Supplements, Cosmetics) — Global Forecasts to 2028

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Abstracts

Natural Carotenoids Market by Type (Astaxanthin, Beta-carotene, Lutein, Lycopene), Form (Beadlets, Powder, Gel), Source (Microorganisms, Algae), Application (Feed, Food & Beverage, Dietary Supplements, Cosmetics) — Global Forecasts to 2028

The research report titled “Natural Carotenoids Market by Type (Astaxanthin, Beta-carotene, Lutein, Lycopene), Form (Beadlets, Powder, Gel), Source (Microorganisms, Algae), Application (Feed, Food & Beverage, Dietary Supplements, Cosmetics) — Global Forecasts to 2028” provides an in-depth analysis of the natural carotenoids market across five major geographies and emphasizes on the current market trends, market size, market shares, recent developments, and forecast till 2028. The Natural Carotenoids Market is expected to reach \$1.9 billion by 2028, at a CAGR of 7.4% during the forecast period, 2021–2028.

The growth of this market is mainly attributed to the rising demand for natural food colors, increasing awareness regarding clean-label products, rising incidence of eye diseases and cancer, and growing demand for natural skincare products. Moreover, the increasing use of natural carotenoids in aquaculture and emerging economies in Asia-Pacific, Latin America, and the Middle East & Africa provides significant opportunities in this market.

The study offers a comprehensive analysis of the natural carotenoids market with respect to the technologies, applications, and geography. The natural carotenoids

market is mainly segmented by type (astaxanthin, beta-carotene, lutein, lycopene, canthaxanthin, zeaxanthin, and other carotenoids), form (beadlets, powder, liquid, gel, and other formulations), source (plants, microorganisms, and algae), application (feed, food & beverage, dietary supplements, cosmetics, and pharmaceuticals), and geography. The study also evaluates industry competitors and analyzes the market at the country level.

Based on type, the natural carotenoids market is mainly segmented into astaxanthin, beta-carotene, lutein, lycopene, canthaxanthin, zeaxanthin, and other carotenoids. The astaxanthin segment is expected to account for the largest share of the natural carotenoids market in 2021. The large share of this segment is mainly attributed to high demand for nutraceuticals due to their antioxidant properties, rising demand for astaxanthin for the treatment of cancer, increased demand in the aquaculture & animal feed industry, growing number of health-conscious individuals, and rising adoption of novel technologies to increase the production of astaxanthin. However, the Lutein segment is expected to witness significant growth due to its ability to treat age-related eye disorders, including cataracts and macular degeneration.

Based on form, the natural carotenoids market is mainly segmented into beadlets, powder, liquid, gel, and other forms. The beadlets segment is expected to account for the largest share of the natural carotenoids market in 2021. Beadlet carotenoids are free-flowing spherical particles developed from spray drying technology. Beadlet carotenoids offer good flow properties for easy handling, good particle size distribution, and high strength during tableting with resistance to pressures up to 10 tonnes/cm². The large share of this segment is mainly attributed to its benefits such as increased stability, cold water dispersion, high purity, and enhanced shelf life.

Based on source, the natural carotenoids market is mainly segmented into plant-sourced natural carotenoids, microorganism-sourced natural carotenoids, and algae-sourced natural carotenoids. The plant-sourced natural carotenoids segment is expected to account for the largest share of the natural carotenoids market in 2021. Plant origin is gaining importance globally as it is a potential source of natural carotenoids for their versatility, and also it avoids a variety of health hazards caused by synthetic carotenoids. As these plant-sourced carotenoids are environmentally friendly and non-toxic, they are gaining higher demand from end-users.

Based on application, the natural carotenoids market is segmented into feed, food & beverages, dietary supplements, cosmetics, and pharmaceuticals. The feed segment is expected to account for the largest share of the natural carotenoids market in 2021.

However, the dietary supplements segment is expected to grow at the highest CAGR during the forecast period. The rapid growth of this segment is mainly attributed to the rising prevalence of chronic diseases and shift in consumer preferences towards natural carotenoids due to the rising health awareness.

Geographically, the market is segmented into five major regions: North America, Europe, Asia-Pacific, Latin America, and the Middle East & Africa. Europe is expected to account for the largest share of the natural carotenoids market in 2021. The large share of this region is primarily attributed to the growing food & beverage industry, rising health and wellness trend, rising meat consumption, and rising feed production. Further, the increase in the aging population in the region has led to a surge in demand for lutein, lycopene, and beta-carotene to treat cataracts and reduce the risk of diabetes, cancer, and other heart-related issues.

The key players operating in the natural carotenoids market are Koninklijke DSM N.V. (Netherlands), Sensient Technologies Corporation (U.S.), Archer Daniels Midland Company (U.S.), Allied Biotech Corporation (Taiwan), FMC Corporation (U.S.), Chenguang Biotechnology Group Co., Ltd. (China), Kemin Industries, Inc. (U.S.), BASF SE (Germany), Döhler GmbH (Germany), Cyanotech Corporation (U.S.), Fuji Chemical Industries Co., Ltd. (Japan), DDW, Inc. (U.S.), Carotec, INC. (U.S.), ExcelVite Sdn. Bhd. (Malaysia), Guangzhou Wisdom Bio-Technology Co., Ltd. (China), Novus International, Inc. (U.S.), Lycored, Ltd. (Israel), Farbest Brands (U.S.), Algatechnologies Ltd. (Israel), Divi's Laboratories Limited (India), and Dynadis SARL (France).

Key Questions Answered in the Report-

Which are the high-growth market segments in terms of type, form, source, applications, and geography?

What is the historical market size for the natural carotenoids market?

What are the market forecasts and estimates for the period 2021–2028?

What are the major drivers, restraints, and opportunities in the natural carotenoids market?

Who are the major players in the market, and what share of the market do they hold?

Who are the major players in various countries, and what market share do they hold?

How is the competitive landscape for the natural carotenoids market?

What are the recent developments in the natural carotenoids market?

What are the different strategies adopted by the major players in the market?

What are the key geographic trends, and which are the high-growth countries?

Who are the local emerging players in the natural carotenoids market, and how do they compete with other players?

Scope of the Report

Natural Carotenoids Market, by Type

Astaxanthin

Beta-Carotene

Lutein

Lycopene

Canthaxanthin

Zeaxanthin

Other Carotenoids

Natural Carotenoids Market, by Form

Beadlet

Powder

Liquid

Gel

Other Forms

Natural Carotenoids Market, by Source

Plant-sourced Natural Carotenoids

Microorganism-sourced Natural Carotenoids

Algae-sourced Natural Carotenoids

Natural Carotenoids Market, by Application

Feed

Food & Beverage

Dietary Supplements

Cosmetics

Pharmaceuticals

Natural Carotenoids Market, by Geography

North America

U.S.

Canada

Europe

Germany

France

U.K.

Italy

Spain

Rest of Europe (RoE)

Asia-Pacific (APAC)

China

India

Japan

Australia

Rest of Asia-Pacific (RoAPAC)

Latin America

Brazil

Mexico

Argentina

Rest of Latin America (RoLATAM)

Middle East & Africa (MEA)

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