

Spirulina Market by Distribution Channel (Consumer Channel, Business Channel), Product Type (Powder, Tablets, Capsules, Flakes, Phycocyanin Extract), Application (Nutraceuticals, Food and Beverages, Agriculture, Animal Feed) - Global Forecast to 2028

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Abstracts

Spirulina Market by Distribution Channel (Consumer Channel, Business Channel), Product Type (Powder, Tablets, Capsules, Flakes, Phycocyanin Extract), Application (Nutraceuticals, Food and Beverages, Agriculture, Animal Feed) - Global Forecast to 2028

The research report titled “Spirulina Market by Distribution Channel (Consumer Channel, Business Channel), Product Type (Powder, Tablets, Capsules, Flakes, Phycocyanin Extract), and Application (Nutraceuticals, Food and Beverages, Agriculture, Animal Feed) - Global Forecast to 2028” provides an in-depth analysis of the spirulina market in five major geographies and emphasizes on the current market trends, market size, market shares, recent developments, and forecasts to 2028. The spirulina market is expected to record a CAGR of 13.2% from 2021 to 2028 to reach \$968.6 million by 2028. In terms of volume, the spirulina market is expected to register a CAGR of 18.1% from 2021 to 2028 to reach 98,768.5 tons by 2028.

The factors such as growing health & wellness trends and dietary supplements industry; growing demand for natural food colors; increasing vegetarianism; stringent regulations regarding the inclusion of synthetic colors and flavors; growing malnutrition; increasing preference for spirulina sourced products, especially omega-3 fatty acids; growing use of spirulina in aquaculture; growing investments from leading color houses, and increase in number of products that include spirulina as ingredients are driving the growth in the global spirulina market. However, low awareness about the benefits of

spirulina and challenges associated with spirulina production is expected to hinder the growth of the global spirulina market to some extent.

The global spirulina market study presents historical market data in terms of values and volumes (2019 and 2020), estimated current data (2021), and forecasts for 2028- by distribution channel (consumer channel, business channel), product type (powder, tablets, capsules, flakes, phycocyanin extract, and frozen spirulina), and application (nutraceuticals, food & beverages, animal feed, cosmetics, and agriculture). The study also evaluates industry competitors and analyzes the market at a regional and country level.

Based on the distribution channel, the spirulina market is mainly segmented into consumer and business channels. In 2021, the business channel segment is estimated to account for the largest share of the overall spirulina market. The largest share of this segment is mainly attributed to the direct purchase of bulk spirulina in large quantities by various manufacturers such as nutraceuticals, food and beverages, and animal feed, among others, for further product development.

Based on the product type, the spirulina market is mainly segmented into powder, tablets, capsules, flakes, phycocyanin extracts, and frozen spirulina. The phycocyanin extracts segment is expected to grow with the fastest CAGR during the forecast period, attributed to factors such as tremendous demand from the food and beverage industry, where it is used as a natural food colorant; growing investment from leading players; and expanding application areas of phycocyanin. However, the nutraceuticals segment is estimated to account for the largest share of the overall spirulina market in 2021. The largest share of this segment is attributed to the booming nutraceutical sector, growing health concerns of the aging population in various countries, growing desire for natural alternatives to traditional pharmaceutical products, and increased awareness among consumers on the link between nutrition and health.

Based on application, in 2021, the nutraceuticals segment is estimated to account for the largest share of the overall spirulina market. The largest share of this segment is mainly attributed to the booming nutraceutical sector, growing health concerns of the aging population in various countries, growing desire for natural alternatives to traditional pharmaceutical products, and increased awareness among consumers on the link between nutrition and health.

An in-depth analysis of the 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. In 2021, North America is estimated to account for the largest share of the spirulina market, followed by Asia-Pacific and Europe. The large share of this region is mainly attributed to huge consumption of health supplements, strict regulations against the use of synthetic colors, growth of subsidiary industries like cosmetics and biofertilizers, increasing preference for natural protein sources, and presence of key spirulina manufacturers with huge production capacities.

Some of the leading players operating in the global spirulina market are Earthrise Nutritional, LLC (U.S.), DIC Corporation (Japan), Yunnan Green A Bio-engineering Co., Ltd (China), Algene Biotech (India), Tianjin Norland Biotech Co., Ltd. (China), Pondicherry Spirulina Farms (India), Cyanotech Corporation (U.S.), E.I.D. Parry (I) Ltd. (India), Far East Bio-Tec. Co., Ltd., (China), Fuqing King Dnarmsa Spirulina Co., Ltd. (China), Dongtai City Spirulina Bio-engineering Co., Ltd. (China), and Australian Spirulina (Australia), among others.

Scope of the Report:

Spirulina Market, by Distribution Channel

Business Channels

Consumer Channels

Spirulina Market, by Product Type

Powder

Tablets

Capsules

Flakes

Phycocyanin Extract

Frozen Spirulina

B2B Spirulina Market, by Application

Nutraceuticals

Food & Beverages

Animal Feed

Cosmetics

Agriculture

Spirulina Market, by Geography

North America

U.S.

Canada

Europe

France

Germany

U.K.

Italy

Spain

The Netherlands

Rest of Europe (RoE)

Asia-Pacific (APAC)

China

India

Japan

Australia

Thailand

Rest of APAC (RoAPAC)

Rest of the World

Latin America

Brazil

Mexico

Rest of Latin America (RoLATAM)

Middle East and Africa

Key Questions Answered in the Report-

Which are the high-growth market segments in terms of distribution channel, product type, application, and region/country?

What was the historical market size for spirulina across the globe?

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

What are the major drivers, restraints, opportunities, and challenges for the global spirulina market?

Who are the major players in the global spirulina market?

How is the competitive landscape, and who are the market leaders in the global spirulina market?

What are the recent developments in the global spirulina market?

What are the geographical trends and high-growth regions/countries?

Who are the local emerging players in the global spirulina market, and how do they compete with the global players?

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