

# **Seaweed Protein Market Forecasts to 2034 – Global Analysis By Source (Red Seaweed, Brown Seaweed, Green Seaweed and Other Sources), Extraction Process (Conventional Method, Current Method and Other Extraction Processes), Application (Food, Animal Feed and Additives, Industrial, Aquaculture, Personal Care and Cosmetics, Pharmaceuticals & Nutraceuticals and Other Applications) and by Geography**

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## **Abstracts**

According to Statistics MRC, the Global Seaweed Protein Market is accounted for \$700.5 million in 2026 and is expected to reach \$1416.5 million by 2034 growing at a CAGR of 9.2% during the forecast period. Seaweed protein, which comes from different kinds of marine algae, is becoming more and more well-liked as a wholesome and sustainable substitute for conventional plant- and animal-based proteins. A complete nutritional profile is provided by seaweed protein, which is full of vital amino acids, vitamins, and minerals. It has antioxidants that may be beneficial to health and is especially high in iodine, which is essential for thyroid function.

According to the International Seaweed Association, seaweed protein is increasingly recognized as a valuable and sustainable source of nutrition, offering a well-balanced profile of essential amino acids, vitamins, and minerals.

## **Market Dynamics:**

### **Driver:**

## Increasing adoption of plant-based diets

Plant-based diets are becoming more and more popular as a result of health-conscious consumers looking for sustainable substitutes. Because seaweed protein is derived from plants, it not only satisfies the growing demand for plant-based protein options but also takes ethical and environmental concerns into account. Moreover, a wide variety of seaweed protein products, such as bars, powders, and meat substitutes, have been developed in response to this shift in dietary preferences in order to cater to a growing market segment.

### **Restraint:**

#### Insufficient knowledge of customers

The lack of consumer knowledge about the nutritional advantages and adaptability of seaweed protein is one major barrier. For seaweed protein to be accepted more widely, it is imperative that misconceptions be dispelled and consumers be informed of its advantages. Additionally, in order to meet this challenge, marketing strategies that prioritize sustainability, nutritional value, and creative product applications can be extremely important.

### **Opportunity:**

#### Expanding consumer demand for clean label products

Seaweed protein stands out as a naturally occurring and minimally processed source in light of the growing emphasis on clean labels and transparent ingredient lists. Companies can promote seaweed protein as a healthy and sustainable substitute by capitalizing on the clean-label movement. Furthermore, customers looking for products with fewer additives and a stronger bond with nature may find that clear communication about the sourcing and production processes appeals to them.

### **Threat:**

#### Chain of supply vulnerabilities

Vulnerabilities arise from the seaweed protein industry's dependence on a convoluted international supply chain. Seaweed supply may be impacted by difficulties like weather-

related harvesting delays, transportation problems, or geopolitical concerns. Moreover, strategic stockpiling techniques combined with strong, diverse supply chains can help reduce potential risks.

### **Covid-19 Impact:**

The market for seaweed protein has been impacted by the COVID-19 pandemic. Although there were initial difficulties due to production, logistics, and supply chain disruptions, the market has proven to be resilient and adaptable. Seaweed protein has benefited from the pandemic's increased focus on consumer health and nutrition, which has increased demand for plant-based protein sources. Furthermore, the profile of seaweed protein complements the growing interest in environmentally friendly and sustainable food options, which promotes further market expansion.

The Green Seaweed segment is expected to be the largest during the forecast period

Due to its wide range of species and flexible uses, the green seaweed segment is predicted to hold the largest share of the seaweed market. Green seaweed, which includes types like *Ulva* and *Enteromorpha*, is prized for its distinct nutritional makeup and possible health advantages. It is well-known for having high chlorophyll content. Moreover, green seaweed has a unique flavor profile and is frequently used in Asian salads, soups, and cuisines. Its accessibility and extensive use are facilitated by its global prevalence in coastal regions.

The Pharmaceuticals & Nutraceuticals segment is expected to have the highest CAGR during the forecast period

Due to the fact that more people are becoming aware of the health advantages of compounds derived from seaweed, the pharmaceutical and nutraceuticals segment is predicted to grow at the highest CAGR. The potential therapeutic and preventive properties of seaweeds, which are rich in bioactive compounds like omega-3 fatty acids, polysaccharides, and polyphenols, are gaining attention. Additionally, these compounds are used by pharmaceutical companies and nutraceuticals for a variety of purposes, including as functional food ingredients and dietary supplements.

### **Region with largest share:**

The region with the largest market share for seaweed worldwide has historically been Asia-Pacific. Seaweed is widely used in many industries and is well-established in the

culinary traditions of nations like China, Japan, and South Korea, which are major contributors to this dominance. The region's wide-ranging seaweed farming methods, variety of species availability, and well-established processing infrastructure all support its dominant position in the market. Furthermore, Asia-Pacific is a major player in the seaweed market, and this is further strengthened by the growing demand for seaweed products worldwide, which is fuelled by the growing popularity of plant-based diets and the nutritional benefits of seaweed.

### **Region with highest CAGR:**

The seaweed market with the highest CAGR is being observed in the North American region. North American market expansion for seaweed products has been propelled by their growing popularity, which can be attributed to consumers inclination towards plant-based and sustainable food options. Consumption of seaweed has increased dramatically in the US and Canada, with an emphasis on adding seaweed to a variety of food and drink items. Moreover, the overall market growth has been attributed to the region's increasing awareness of the nutritional advantages of seaweed as well as innovations in product development.

### **Key players in the market**

Some of the key players in Seaweed Protein market include Cargill, Incorporated, Acadian Seaplants, Dupont Nutrition and Biosciences, CP Kelco U.S., Inc., BASF, Qingdao Gather Great Ocean Algae Industry Group Co, Ltd, Irish Seaweeds, AquAgri Processing Pvt. Ltd, Gelymar SA and Beijing Leili Agricultural Co, Ltd.

### **Key Developments:**

In November 2023, BASF, a globally leading battery materials producer, and SK On, a globally leading electric vehicle battery cell manufacturer, have entered into an agreement to jointly evaluate collaboration opportunities in the global lithium-ion battery market focused on North America and Asia-Pacific. The collaboration brings together strong business and product development capabilities to develop industry-leading battery materials for lithium-ion batteries.

In September 2023, U.S.-based commodities trader Cargill said on Thursday it had agreed to sell its stake in a Russian grain terminal to Russia's Delo Group. In line with Cargill's earlier announcement to stop the export of Russian grain in July 2023, we can confirm we have reached an agreement with Delo to sell our 25% stake in our KSK

grain terminal in Novorossiysk, the company said in a statement.

In September 2022, CP Kelco, a global leader of nature-based ingredient solutions that is owned by J.M. Huber Corporation, and ExoPolymer, Inc., a biotechnology startup company focused on developing new-to-the-world, polysaccharide-based biopolymers, are excited to announce a partnership to develop and commercialize a portfolio of new functional ingredients for the personal care industry and beyond.

#### Sources Covered:

Red Seaweed

Brown Seaweed

Green Seaweed

Other Sources

#### Extraction Processes Covered:

Coventional Method

Current Method

Other Extraction Processes

#### Applications Covered:

Food

Animal Feed and Additives

Industrial

Aquaculture

Personal Care and Cosmetics

Pharmaceuticals & Nutraceuticals

Other Applications

Regions Covered:

North America

US

Canada

Mexico

Europe

Germany

UK

Italy

France

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

**What our report offers:**

- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2023, 2024, 2025, 2026, 2027, 2028, 2030, 2032 and 2034
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations

- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

### **Free Customization Offerings:**

All the customers of this report will be entitled to receive one of the following free customization options:

#### Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

#### Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

#### Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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