

# **Algae Protein Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028**

## **Segmented By Type (Microalgae (Spirulina, Chlorella, Others), Macroalgae), By Source (Freshwater, Marine), By Application (Dietary Supplements, Human Food, Animal Feed, Pharmaceuticals, Others), By Region, By Competition Forecast & Opportunities, 2018-2028F**

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### **Abstracts**

Global Algae Protein Market has valued at USD 3.22 billion in 2022 and is anticipated to project impressive growth in the forecast period with a CAGR of 8.53% through 2028. The global algae protein market has witnessed significant growth and innovation in recent years, driven by increasing consumer demand for sustainable and plant-based protein sources. Algae, specifically microalgae and seaweed, have gained attention as a promising solution to address the growing need for alternative protein sources with a lower environmental footprint.

#### **Key Market Drivers**

##### **Rising Demand for Sustainable Protein**

The world is witnessing a profound shift in dietary preferences, with more consumers and industries recognizing the importance of sustainability in their food choices. This growing consciousness is driving a surge in demand for sustainable protein sources that are environmentally friendly, nutritious, and ethical. Traditional protein sources, including meat and dairy products, have long been a staple of the human diet. However, these sources come with significant environmental costs. Livestock farming is a major contributor to greenhouse gas emissions, deforestation, and water pollution. Moreover,

it requires vast amounts of land, water, and feed, making it an inefficient way to produce protein. In response to these challenges, many consumers and food producers are seeking sustainable alternatives that can help mitigate the ecological impact of protein production. Algae protein is emerging as a solution that aligns perfectly with these sustainability goals. Algae cultivation requires far less land, water, and resources compared to traditional livestock farming. It can be grown in a wide range of environments, including brackish water and non-arable land, reducing competition with agricultural crops. Algae production generates fewer greenhouse gas emissions compared to livestock farming, making it a more climate-friendly option. Algae are highly nutritious, packed with protein, vitamins, minerals, and healthy fats like omega-3 fatty acids. Algae protein is not only sustainable but also offers a compelling nutritional profile. Algae protein can be used in a variety of food products, including plant-based meats, dairy alternatives, nutritional supplements, and even in animal feed. Algae can be harvested much more quickly than traditional livestock, allowing for more frequent and efficient protein production. The surge in demand for sustainable protein is primarily driven by consumers who are increasingly aware of the environmental and ethical implications of their food choices. As more people adopt flexitarian, vegetarian, and vegan diets, the demand for plant-based protein sources like algae protein is on the rise. Consumers are not only looking for alternatives that align with their values but also demand products that taste good and provide health benefits. Algae protein checks these boxes, offering a sustainable and nutritious protein source that can be incorporated into a wide range of food products while satisfying consumer expectations. The food industry has been quick to respond to the growing demand for sustainable protein. Major companies are investing in research and development to improve the taste, texture, and affordability of algae-based products. This commitment to innovation is crucial in ensuring that algae protein becomes a mainstream protein source, appealing to a broader consumer base. Moreover, collaborations between food companies and algae producers are helping scale up production and reduce costs, making algae protein more accessible to consumers worldwide.

## Health and Nutritional Benefits

In a world where health and wellness have taken center stage, consumers are becoming increasingly discerning about the nutritional content of their food choices. Simultaneously, they are seeking sustainable alternatives to traditional protein sources. The global algae protein market is poised to thrive as it uniquely combines health and nutritional benefits with sustainability. Algae protein boasts a high protein content, often exceeding 60% of its dry weight. This makes it a valuable source of protein, especially for those seeking to meet their daily protein intake. Algae protein contains a spectrum of

vitamins and minerals, including vitamins A, B, C, and E, as well as iron, calcium, magnesium, and potassium. These essential nutrients contribute to overall health and well-being. Many algae species are naturally rich in omega-3 fatty acids, particularly eicosapentaenoic acid (EPA) and docosahexaenoic acid (DHA). These fatty acids are well-known for their heart-healthy benefits and cognitive support. Algae proteins contain antioxidants, which help combat oxidative stress and reduce the risk of chronic diseases. Antioxidants are essential for maintaining overall health. Nutrients in algae protein are often highly bioavailable, meaning the body can absorb and utilize them efficiently. This bioavailability enhances the health benefits derived from consuming algae protein. The omega-3 fatty acids found in algae protein contribute to reducing the risk of cardiovascular diseases by lowering triglycerides and improving cholesterol levels. Omega-3 fatty acids are also crucial for cognitive function and brain health, making algae protein an attractive option for consumers seeking to boost mental acuity. Vitamins, minerals, and antioxidants present in algae protein strengthen the immune system, aiding the body in fighting off infections and illnesses. High-protein diets have gained popularity for their role in promoting satiety and weight management. Algae protein's high protein content can appeal to individuals seeking to maintain a healthy weight. Consumers are increasingly looking for products that offer a holistic approach to health. Algae protein, with its well-rounded nutritional profile, fits the bill by contributing to overall wellness and vitality. Algae protein's versatility is another factor contributing to its market growth. It can be incorporated into various food and beverage products, including plant-based meat alternatives, dairy substitutes, nutritional supplements, and functional foods. This adaptability allows food manufacturers to develop products that cater to health-conscious consumers seeking protein-rich options.

## Plant-Based and Vegan Trends

The global shift towards plant-based and vegan diets is reshaping the food industry, with consumers and businesses alike recognizing the importance of ethical and sustainable choices. This transformation is creating significant opportunities for alternative protein sources, and the global algae protein market is well-positioned to benefit from these prevailing trends. Algae protein production is inherently sustainable, with a lower environmental impact than traditional livestock farming. This aligns perfectly with the ethical and environmental concerns driving plant-based and vegan diets. Algae protein is rich in high-quality protein, making it an excellent choice for individuals seeking to meet their protein needs without animal products. Algae protein offers a diverse range of essential nutrients, including vitamins, minerals, antioxidants, and omega-3 fatty acids. This nutritional richness adds to its appeal for health-conscious consumers. Algae protein can be incorporated into a wide variety of plant-

based and vegan food products, including burgers, sausages, dairy alternatives, protein shakes, and more. Its versatility makes it an ideal ingredient for plant-based innovation. Ongoing research and development efforts have improved the taste and texture of algae-based products, enhancing the overall consumer experience. The global algae protein market is poised to capitalize on the growing demand for plant-based and vegan protein sources. As food companies invest in algae-based product development and expand their plant-based offerings, consumers will have more options to choose from, further boosting market growth. Moreover, collaborations and partnerships between algae producers and food manufacturers are driving innovation, scale, and affordability in algae protein production, making it increasingly competitive with traditional protein sources.

### Expanding Food and Beverage Industry Applications

The global food and beverage industry is in the midst of a significant transformation, as consumers increasingly prioritize sustainability, health, and ethical considerations in their dietary choices. In response to this demand, the global algae protein market is experiencing remarkable growth, primarily due to its versatility and wide range of applications in food and beverages. Algae protein, derived from sources like microalgae and seaweed, is celebrated for its versatility. This adaptability enables its integration into an array of food and beverage products, including plant-based meats, dairy alternatives, nutritional supplements, and functional foods. The plant-based meat market is booming, and algae protein plays a crucial role in replicating the taste and texture of traditional meat products. Algae-based ingredients are used to create plant-based burgers, sausages, and other meat alternatives, meeting the demands of flexitarian, vegetarian, and vegan consumers. Algae protein is a key ingredient in dairy-free alternatives such as plant-based milk, yogurt, and cheese. Its creaminess and nutritional profile make it an excellent choice for those seeking dairy substitutes that are both sustainable and nutritious. Algae protein is a valuable source of nutrients like vitamins, minerals, and omega-3 fatty acids. It is used in various dietary supplements and nutritional products designed to support overall health and well-being. Algae protein's nutritional richness makes it suitable for functional foods, including energy bars, smoothie mixes, and snacks. These products cater to consumers seeking convenient, on-the-go options that provide essential nutrients. Algae protein can also be incorporated into beverages, including protein shakes, smoothies, and plant-based beverages. Its solubility and ability to enhance the nutritional content of beverages make it an attractive choice for manufacturers. The food and beverage industry's commitment to innovation and sustainability is catalyzing the growth of the global algae protein market. Industry players are investing in research and development to enhance

the taste, texture, and affordability of algae-based products. As a result, the market is expected to continue expanding, providing consumers with a broader array of sustainable, nutritious, and plant-based food and beverage options.

## Key Market Challenges

### Scalability and Cost-Effectiveness

One of the primary challenges for the algae protein market is achieving scalability and cost-effectiveness in production. While algae protein offers many advantages, scaling up production to meet growing demand can be a complex and costly endeavor. Developing efficient cultivation systems, optimizing harvest processes, and minimizing resource inputs remain significant challenges.

### Consumer Acceptance

Convincing consumers to embrace algae protein products can be challenging. While health-conscious and environmentally conscious consumers are interested in sustainable and nutritious options, there may be resistance to trying novel ingredients like algae. Effective marketing and education about the benefits of algae protein are crucial to overcoming this hurdle.

### Regulatory Compliance

The algae protein market must navigate a complex regulatory landscape. Regulatory agencies like the U.S. Food and Drug Administration (FDA) and the European Food Safety Authority (EFSA) closely monitor novel food ingredients, including algae-based products. Ensuring compliance with safety and labeling regulations is a continuous challenge for industry players.

### Competition with Established Proteins

Algae protein competes with well-established protein sources such as soy, wheat, and pea protein. These proteins have a head start in terms of market presence and consumer familiarity. Convincing consumers and manufacturers to switch to algae protein is a competitive challenge.

## Key Market Trends

## Growing Demand for Sustainable Proteins

Sustainability is at the forefront of consumer preferences. Algae protein offers a sustainable alternative to traditional animal-based proteins, aligning with consumers' desire for eco-friendly food sources. This trend is expected to drive increased adoption of algae protein in various food and beverage products.

## Expanding Product Portfolio

Food companies are continually expanding their product portfolios to include algae-based protein products. From plant-based meat alternatives to dairy-free beverages and nutritional supplements, the versatility of algae protein allows for a wide range of applications, catering to diverse consumer preferences.

## Improved Taste and Texture

A significant challenge in the past has been achieving a taste and texture that rival traditional animal-based products. Manufacturers are investing in research and development to enhance the sensory qualities of algae protein-based foods, making them more appealing to consumers.

## Collaborations and Partnerships

Collaboration between algae producers, food companies, and research institutions is on the rise. These partnerships are driving innovation, improving production efficiency, and expanding the reach of algae protein products to new markets and applications.

## Segmental Insights

### Type Insights

In the realm of microalgae products, spirulina dominated the market share in 2022, holding the top position. This was mainly due to its exceptional protein content, ranging from 50% to 70% by dry weight, surpassing other plant-based sources like soy flour, which only contains 35% protein. Spirulina has garnered the interest of various food and feed manufacturers because of its appealing attributes, including high concentrations of vitamins and minerals, low nucleic acid content, and easy digestion of its cell wall compared to other microorganisms.



Looking ahead, the chlorella segment is projected to experience substantial growth with an impressive Compound Annual Growth Rate (CAGR) from 2023 to 2030. This surge in popularity can be attributed to functional beverages incorporating algae protein, such as chlorella ingredients, which offer health benefits in addition to a refreshing taste. Chlorella, a single-celled microalga, is primarily cultivated in freshwater and is most prevalent in countries like Japan and Taiwan. Chlorella is a protein-rich food, comprising approximately 50-60% protein, along with 20% carbohydrates, 20% fat, 5% fiber, and 10% minerals and vitamins. Consequently, chlorella is increasingly being cultivated in artificial ponds for commercial purposes.

### Source Insights

In 2022, freshwater algae claimed the largest share among all sources. Major players in the industry, including EID Perry and Cyanotech Corporation, are engaged in the cultivation of algae in freshwater ponds and photobioreactors. The increasing demand for chlorella and spirulina, primarily from the nutraceuticals and pet food sectors, is expected to be the driving force behind the growth of the freshwater algae segment in the foreseeable future.

Concurrently, the marine algae segment is projected to experience a substantial CAGR during the forecast period. Marine algae, commonly known as seaweed, have a traditional culinary presence, particularly in Asian nations like South Korea and Japan. They are typically incorporated into various dishes and soups as ingredients or snacks. Some seaweed species are recognized for their protein content, which rivals that of other protein sources like soybean, egg, milk, and meat. As a result, the increasing demand for plant-based products is expected to propel the demand for marine algae in the coming years.

### Regional Insights

The North American market for algae proteins is expected to exhibit a noteworthy CAGR by the year 2030. This growth can primarily be attributed to the increasing interest in fitness among consumers in the United States, Canada, and Mexico, leading to a rise in demand for algae proteins in the dietary supplements and food sectors. Furthermore, the expanding aquaculture industry is anticipated to contribute to the heightened demand for these products during the forecast period.

In terms of revenue, the Asia Pacific region held a dominant position in the market, owing to the increasing exports and domestic demand for plant-based ingredients.

China, in particular, stands out as one of the largest producers of plant-based ingredients in the region, thanks to its easy access to raw materials. Moreover, the anticipated growth in the pharmaceutical, animal feed, food & beverage, and cosmetics industries is expected to drive up the demand for plant proteins in developing countries like India, China, Indonesia, South Korea, and Malaysia in the years to come.

### Key Market Players

Corbion NV

Cyanotech Corp

Earthrise Nutritionals, LLC

Far East Bio-Tec Co Ltd

EID Parry India Ltd

ENERGYbits Inc.

Rainbow Light Nutritional Systems LLC

NOW Foods

Vimergy LLC

### Report Scope:

In this report, the Global Algae Protein Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

#### Algae Protein Market, By Type:

Microalgae

Spirulina

Chlorella



Others

Macroalgae

Algae Protein Market, By Source:

Freshwater

Marine

Algae Protein Market, By Application:

Dietary Supplements

Human Food

Animal Feed

Pharmaceuticals

Others

Algae Protein Market, By Region:

North America

United States

Canada

Mexico

Europe

Germany

United Kingdom

France

Italy

Spain

Asia-Pacific

China

Japan

India

Australia

South Korea

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Kuwait

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global

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Algae Protein Market.

Available Customizations:

Global Algae Protein market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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