

Algae Omega 3 Ingredient Market 2017 Global Trends, Market Share, Industry Size, Opportunities, and Forecast to 2022

Global Algae Omega 3 Ingredient Market 2017 Share, Trend, Segmentation and Forecast to 2022

PUNE, INDIA, January 12, 2017
/EINPresswire.com/ -- Market Insights

The global algae omega-3 ingredient market continues to drive the market with the increased consumption of omega-3 supplements from the US in the developing regions. The market is highly fragmented with the presence of regional domestic and the international players. The major players in the market are DSM, Bioprocess Algae, Algaecides, Algisys, Terravia (Solazyme), among others.

The global algae omega-3 ingredient market is expected to grow at a CAGR of 11.5 % during the forecast period of 2017–2022. The market, estimated at USD XX billion as of 2016, is projected to reach USD XX billion by 2022. At present, omega-3 is commercially obtained from the fish source; however, there are other sources available in the market (e.g., krill, algae, etc.). Algae are the sustainable source of omega-3 fatty acid production, which has attracted the interest of various manufacturers in recent years.

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Market Dynamics

The algae omega-3 ingredient market has been dominantly driven by the strong demand for infant formula products in developing countries, such as China. The algae omega-3 demand is growing at a faster rate in the infant food fortification as it provides the same benefit as that of the fish oil but with no bad odor or taste. Omega-3 obtained from algae are considered as more bioavailable and sustainable for production, which is highly required at present where overfishing is a major problem. Another benefit associated with algae omega-3 is its suitability for the vegetarian label. Moreover, the product quality of algae omega-3 is superior as compared to fish oil as it is free from any toxic pollutants, and is of high purity regarding the form of fatty acid, and off-sensory properties. The major restraining factor for the market is the high-cost of



the product due to higher downstream processing cost. However, with the passage of time and technological advancement, the price is forecasted to reduce, which can make it a highly competitive market.

Market Segmentation

The market has been segmented into type, concentration type, application type and purity/quality type. There are commercially two types of essential omega-3 fatty acid derived from algae which include Eicosapentaenoic Acid (EPA) and Docosahexaenoic Acid (DHA). DHA holds the largest share in the market due to its high demand in infant formula products and legal recommendations on it. EPA is the fastest-growing market, supported by various health benefits, which has increased its importance in drug formulation. By concentration type, the market is divided into high-concentrated, concentrated and low-concentrated products. Currently, low-concentrated and concentrated algae ingredients are capturing the market. The growing awareness among consumers regarding the daily dosage of omega-3 has focused the demand on high-concentrated products. Based on the product purity and quality type, algae omega-3 is segmented into premium grade and others. By application, the market is segmented into infant formula, dietary supplements, pharmaceuticals and animal nutrition. Dietary supplement holds the largest share of the market, followed by infant formula application. The use of algae omega-3 ingredient is quite less in pharmaceutical application but its value is high. Animal nutrition is another major growing segment of the market due to the increased health concern among pet owners.

Regional Analysis

The global algae omega-3 ingredient market has been divided into North America, Europe, Asia-Pacific, South America and Africa. North America and Europe dominate the market with the dominated production and consumption of omega-3 fortified and supplemented products. Asia-Pacific is the fastest-growing region due to the growing fortified food market and increasing consumer awareness. Japan and China are significant markets in Asia-Pacific with the presence of major domestic players. South America is another growing market for algae omega-3 fatty acid, driven by the high-consumption of fortified products.

Major Players

DSM Nutritional Products

Algaecytes

Bioprocess algae, LLC

Terravia (solazyme)

Qualitas Health

Recent Industry Insights

“Bio process algae has signed an agreement with KD Pharma to supply EPA-rich Omega oil from algae.”

Future Spotlight

Products designed on the algae omega-3 EPA will be the future spotlight in the market. EPA, individually, has a high-potential in the market, especially in the pharmaceuticals and nutraceuticals market. There are huge opportunities in the developed regions such as North America and Europe, where sensory attributes are a major factor for the purchase of products.

Key Deliverables in the Study

Market analysis for the global algae omega-3 ingredient market, with region-specific assessments and competition analysis on global and regional scales.

Market definition along with the identification of key drivers and restraints.

Identification of factors instrumental in changing the market scenario, rising prospective opportunities, and identification of key companies that can influence this market on a global and regional scale.

Extensively researched competitive landscape section with profiles of major companies along with their market share.

Identification and analysis of the macro and micro factors that affect the global algae omega-3 ingredient market on both, global and regional scales.

A comprehensive list of key market players along with the analysis of their current strategic interests and key financial information.

A wide-ranging knowledge and insights about the major players in this industry and the key strategies adopted by them to sustain and grow in the studied market.

Insights on the major countries/regions where this industry is growing and identify the regions that are still untapped.

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