

Global Algae Protein Market Will Reach USD 1000 Million by 2026: Facts & Factors

Global Algae Protein market is expected to grow at a CAGR of 6.5% and is anticipated to reach around USD 1,075.74 Million by 2026.

NEW YORK, UNITED STATES, June 2, 2020 /EINPresswire.com/ -- Findings from Facts and Factors report "[Algae Protein Market](#) By Product (Spirulina, Chlorella, Seaweeds, and Others), By Source (Freshwater and Marine) and Source (Dietary Supplements, Food Products, Animal Feed, Pharmaceuticals, Cosmetics & Personal Care, and Others), and By Region: Global Industry Outlook, Market Size, Business Intelligence, Consumer Preferences, Statistical Surveys,

Comprehensive Analysis, Historical Developments, Current Trends, and Forecasts, 2020–2026" states that the global Algae Protein market in 2019 was approximately USD 692.25 Million. The market is expected to grow at a CAGR of 6.5% and is anticipated to reach around USD 1,075.74 Million by 2026.

Algae is presently used as a functional food ingredient. It contains almost 40-60% of protein. The algae protein is obtained from different algae. These proteins are alternatives for the usual plant protein and thus could be used widely in the food, medication, dietary supplements, and others. The presence of amino acids, omega-3, omega-6, and others add nutritional value to the food products which, in turn, will boost the immune system and provide more nutrients to the human body. Algae proteins help tackle obesity, lower anxiety & fatigue, heart diseases, stress, diabetes, and other health-related diseases.

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of major market players, and key regions included.

Key Market Players:

Some of the key players in the global Algae Protein market include Far East Bio-Tec Co., Ltd., NOW Foods, Vimergy LLC, Cyanotech Corporation, Prairie Naturals, ENERGYbits Inc., Earthrise Nutritional, Rainbow Light, E.I.D. Parry Limited, and Corbion, among others.

Market Drivers:

Growing demand for plant-based protein coupled with the changing eating habits among the consumers is estimated to augment the global Algae Protein market growth. The shifting of consumers toward a vegan diet helps fuel the market further. Additionally, the high presence of nutrition, positive impact on the immune system, and other health profits drive the Algae Protein market value. Moreover, the rising per capita income, surging consumer spending power, hectic lifestyle, and inclination toward fitness will provide new opportunities for the global Algae Protein market growth. Increasing sustainability concerns such as a rise in greenhouse gases and loss of biodiversity while producing meat is predicted to propel the market. However, the allergic reactions and production cost of algae are likely to restrain the global Algae Protein market growth.

Market Segment Dominance:

·Spirulina is expected to hold the largest market share of the Algae Protein market

Spirulina accounts for the majority of the market value of the global Algae Protein market. The growth is accredited by its high protein content that increases its use in plant-based foods. Furthermore, the other rare characteristics such as easy digestibility, high mineral & vitamin content, and low nucleic acid will support the market expansion owing to the escalating use in the nutraceuticals, cosmetics & personal care, food, pet food, etc.

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·Freshwater algae category is projected to account for the majority of the market share in the Algae Protein market

The surging cultivation of algae in the ponds and photo bioreactors containing freshwater by the manufacturers will promote the growth of the freshwater algae category in the market. The growing demand for spirulina and chlorella by the nutraceuticals and pet food industries is

probably going to influence the market growth in the coming years.

Dietary supplements category is expected to exhibit major market value

The increasing demand for dietary supplements owing to the rising concerns over health and wellness coupled with the changing lifestyle is anticipated to boost the demand for algae protein across the globe. Moreover, the growing intake of plant-based dietary supplements along with the development in the nutraceutical industry will drive the growth and demand for dietary supplements in the coming years.

Regional Dominance:

·North America dominates the global Algae market

North America is expected to hold the majority of the market share in the global Algae Protein market owing to the increasing demand for dietary supplements or and healthy food items. Furthermore, the growing awareness regarding health problems and need for a healthy lifestyle among the working class will also supplement the growth of the Algae Protein market in this region.

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This report segments the global Algae Protein market as follows:

Global Algae Protein Market: Product Segmentation Analysis

Spirulina

Chlorella

Seaweeds

Others

Global Algae Protein Market: Source Segmentation Analysis

Freshwater

Marine

Global Algae Protein Market: Application Segmentation Analysis

Dietary Supplements

Food Products

Bakery

Dairy

Meat Substitute

Beverages

Others

Animal Feed

Cosmetics& Personal Care

Pharmaceuticals

Others

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