

# Algae Market Size, Sales, Share and Forecasts by 2027

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*The North America algae market is single-handedly driven by the U.S., constituting around 86.4% of the market by volume and around 87.6% by value in 2018.*

ALBANY, NY, USA, August 31, 2020 /EINPresswire.com/ -- Key Highlights

TMR foresees the global [algae market](#) to expand at a 7.42% CAGR during the forecast tenure 2019-2027 to earn around US\$ 1.37 bn by the end of 2027. By cultivation technology, open pond cultivation could continue to generate higher demand in the market. By region, North America is anticipated to take the lead in the market. In 2018, the U.S. accounted for around 87% share of the regional market by value.

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## Alarming Increase in Carbon Emission Helps Algae Biomass Take Center Stage

As pointed out by a TMR analyst, there has been a tremendous rise of the world algae market in the recent years. Of late, the need to shift from fossil fuel resources to renewable energy sources has become prominent. This could be due to the worrying increase in carbon emission from scores of industries. As a result, demand for algae biomass is projected to increase at a telling rate since it is an important ingredient used to produce biofuel.

Vendors operating in the world algae market could expect lucrative growth opportunities birthing on the back of high focus on the use of renewable energy sources in both developing and developed countries. Furthermore, increasing demand for biofuel because of the implementation of tight emission standards and policies is forecasted to set the tone for valuable growth in the market.

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Expensive Research for Advancement of Algae Production Techniques Dents Market

In the foreseeable future, growth of the international algae market is foretold to slow down due to the negative impact of reduction in crude oil prices. Another factor that could deter market growth is expensive capital investment required for research and development to develop advanced algae production techniques.

However, the international algae market is envisaged to gather pace in terms of growth as rising application of algae in wastewater treatment creates a wealth of opportunities in the near future. Furthermore, constant increase in industrial activities is prognosticated to augment the demand in the market. Use of algal biotechnology in carbon dioxide capture and utilization could act as another opportunity for market growth. Increasing efforts to commercialize biofuel production from algae could help raise more demand in the market.

### Global Algae Market Highly Consolidated

The global algae market is predicted to bear a largely consolidated vendor landscape with three key players securing a colossal aggregate share. Sapphire Energy Inc., Algenol, and Solazyme Inc. are the three companies that have showcased their prominence in the market. In order to cement their place in the market, players are expected to put high emphasis on building strong distribution channels. Other players such as Pond Biofuels Incorporated and Algae.Tec are looking to make their presence known in the market.

### Global Algae Market – Key Developments

- In October 2019, Algatechnologies, subsidiary of Solabia Group, had announced that the company has tripled its production capacity for FucoVital™. The company's FucoVital proprietary fucoxanthin oleoresin is the world's first microalgae derived extract which is standardised to 3% fucoxanthin, plus naturally occurring omega-3's (EPA) and other beneficial fatty acids. The company had taken this step due to increasing demand of the product from the dietary supplements market. FucoVital's composition is derived from a unique strain of *Phaeodactylum tricornutum* microalgae. This type of microalgae is a naturally rich source of fucoxanthin and compounds such as omega-3's (EPA) and other beneficial fatty acids.

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The Global Algae Market has been segmented as presented below:

### Algae Market: Cultivation Technology

- Open Pond Cultivation Technology
- Raceway Pond Cultivation Technology
- Closed Photo Bioreactor Cultivation Technology

- Closed Fermenter Systems Cultivation Technology

## Algae Market: Application

- Marine Sector
- Aviation Sector
- Road Transport
- DHA Production (Protein Sales)
- DHA Production (Pharmaceutical Applications)
- Bioplastics
- Others

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