

# Algae Products Market Size Projected To Record \$3,451 Million by 2025: At 4.2% CAGR

*Increase in global population & rise in demand for convenience food products such as pasta, drinks, bread, gravies, and pastry drive the growth of the market.*

PORTLAND, OR, UNITED STATES,  
September 30, 2020 /

EINPresswire.com/ -- Algae Products Market by Type (Spirulina, Chlorella, Astaxanthin, Beta Carotene, and Hydrocolloids), Source (Brown Algae, Blue Green Algae, Red Algae, and Green Algae), and Form (Solid and Liquid), and Application (Food & Beverages, Nutraceuticals & Dietary



Algae Products Market

Supplements, Personal Care, Feed, Pharmaceuticals, Chemicals, and Fuel): Global Opportunity Analysis and Industry Forecast, 2018-2025. The report offers in-depth analyses of the global algae market by closely monitoring the market trends, drivers & opportunities, top investment pockets, key growth strategies, and competitive landscape. According to the report, the global algae products market was valued at \$2.47 billion in 2017 and is projected to reach \$3.45 billion by 2025, registering a CAGR of 4.2% from 2018 to 2025.

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Increase in population, rise in demand for natural ingredients, R&D of algae into essential commercial products, and several government initiatives toward Algae have driven the growth of global algae products market. On the other hand, impact on algae production due to climate change has checked the growth to some extent. However, high-end development in cultivation technology and high marketing potential in developing countries have paved the way for a number of lucrative opportunities in the segment.

The hydrocolloids segment captured nearly half of the total market revenue in 2017 and is expected to remain dominant during the study period. This is due to the fact that hydrocolloids

are extensively used in the food & beverage industry for manufacturing products such as bakery, confectionery, among others. However, the spirulina segment would grow at the fastest CAGR of 6.2% through 2025. The other types analyzed in the report include chlorella, astaxanthin, and beta carotene.

The brown algae segment dominated the global market in terms of revenue in 2017, accounting for 35% of the global market. It is expected to continue its lead through 2025, because brown algae is available with competitive quality and better properties at lower cost compared to the other types. However, the green algae segment would witness the fastest CAGR of 6.0% through 2025. The report also analyzes other sources such as red algae and blue green algae.

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The solid form algae products segment captured the highest share of 63% and would maintain its lion's share through the forecast period. However, the liquid segment is expected to manifest the fastest CAGR through 2025, due to its extensive use in nutraceuticals and supplements.

In 2017, North America contributed around more than one-third of the global market revenue and would maintain its lion's share through the forecast period. However, Asia-Pacific would exhibit the fastest CAGR of 6.2% through 2025, due to increasing population and growing health awareness of naturally extracted products. The other regions analyzed in the report are Europe and Latin America, Middle East and Africa (LAMEA).

The leading companies in the global algae products market include Euglena Co., Ltd., Algae Systems LLC., Cyanotech Corporation, Cargill, Incorporated, Algenol Biofuels Inc., BIOPROCESS ALGAE, LLC, Corbion, Algatechnologies, Cellana Inc., and Earthrise Nutritional.

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Key Findings of the Algae Products Market:

- The food & beverage segment was the highest contributor to the global algae products market in 2017 and is projected to grow at a CAGR of 4.1%.
- By type, the hydrocolloids segment accounted for 49.2% of algae product market share and is expected to grow at a CAGR of 3.8%.
- Asia-Pacific is projected to grow at a CAGR of 6.2% from 2018 to 2025, owing to rise in population coupled with increase in food demand.
- In 2017, green algae segment is expected to grow at the highest CAGR of 6.0% from 2018 to 2025.

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