

Omega-3 Market 2020 | Know the Latest COVID 19 Impact Analysis, Growth Opportunities, Strategies of Key Players

The report on the global omega-3 market exclusively focuses on different types of omega-3, such as ALA, DHA, and EPA.

PORTLAND, OR, UNITED STATES, December 3, 2020 /EINPresswire.com/ -- [Omega-3 Market](#) is expected to garner \$6,955 million by 2022, registering a CAGR of 14.9% during the period 2016-2022. Docosahexaenoic acid segment (DHA) dominated with three-fourths market share, in terms of revenue, in 2015. Dietary supplement application accounted for three-fifths of the global omega-3 market share, in terms of volume, in 2015 and is anticipated to grow at a CAGR of 14.1%.



The global ALA omega-3 market accounted for over \$234 million in 2015. North America dominated the world ALA omega-3 market, in terms of revenue, generating \$96 million in 2015.

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Omega-3 market is driven by factors such as rise in awareness among consumer about healthy & balanced diet and its health benefits. Moreover, omega-3 supplements such as eicosapentaenoic acid (EPA) and DHA reduces the risk of prostate, colon, and breast cancer. An adequate amount of EPA decreases risk of depression and related health problems. The regulatory barrier limiting the consumption of omega-3 over certain range may restrain the market growth in the near future. Omega-3 obtained from plant origin, a good source of alpha-linolenic acid (ALA) for vegetarians, provides an opportunity for omega-3 market growth.

Omega-3 has a wide range of applications such as dietary supplement, pharmaceutical, infant formula, food & beverage, pet food, and fish feed. Dietary supplement is the major application

and accounted for three-fifths of the global omega-3 market volume in 2015. Pharmaceutical is expected to grow (in terms of revenue) at CAGR of 18% from 2016 to 2022. The consumption of omega-3 (in terms of volume) in pharmaceutical and infant formula is estimated to increase at a higher CAGR of 18.8% and 16.3%, respectively, during the forecast period.

Fish and krill oils are two major marine sources for omega-3 fatty acid. Fish oil is applicable in aquaculture and nutraceuticals. Algal oil is one of the important sources of omega-3 fatty acid ingredients. Algal oil is the major alternative for production of omega-3; however, its relatively high price restricts its anticipated market penetration into the food and dietary supplement.

The omega-3 market for infant formula witnesses high growth rate, in the packaged food category, due to developments in Asia (particularly China), East Europe markets, and in some parts of Middle East and Latin America. Increase in the global omega-3 production and rise in its demand are the major reasons for the higher growth rate in countries such as Mexico, The Netherlands, Poland, India, and Brazil.

North America and Europe together contributed more than 60% of the world omega-3 market revenue in 2015. North America dominated the world omega-3 market in pharmaceutical application, in terms of volume; whereas Asia-Pacific is the fastest growing region with a CAGR of 16%, owing to the consumer awareness in the developing countries. China and India together account for three-fifths share (in terms of revenue) of the total Asia-Pacific omega-3 market.

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Key Findings of Omega-3 Market study:

- North America was the dominant region in 2015 both in terms of value & volume and is expected to continue this trend throughout the forecast period.
- Revenue generated by nuts & seeds is estimated to grow at a CAGR of 25.8%.
- Dietary supplement accounted for three-fifths of the global omega-3 demand in 2015.
- Fish & krill oil sources dominated, in terms of revenue, in 2015 and is projected to grow at a CAGR of 14.2%.
- DHA segment is expected to remain dominant throughout the period under consideration.
- U.S. contributed to one-third of the market revenue in 2015.

The companies in this market adopt expansion and acquisition as their key strategies to develop distinguished products and reduce competition by capturing additional market share.

Top key Players: Cargill, Incorporated, FMC Corporation, Croda International Plc, Royal DSM, OLVEA Fish Oils, Omega Protein Corporation, GC Rieber Oils, Luhua Biomarine (Shandong) Co., Ltd., Pharma Marine AS, and Polaris.

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