

Carotenoids Market Will Create New Growth Opportunities In The Next Coming Years, Growing At A CAGR

Increase in demand for dietary supplements from adult population is the major reason for higher demand of carotenoids.

PORTLAND, OR, UNITED STATES, December 4, 2020 /EINPresswire.com/ -- [Carotenoids Market](#) was valued at \$1,577 million in 2017 and is projected to reach \$2,098 million by 2025, registering a CAGR of 3.6% from 2018 to 2025. In 2017, the animal feed segment accounted for about two-fifths share of the global market in terms of value.



Carotenoids Market

Carotenoids are plant-based organic pigments responsible for bright red, yellow, orange, and other hues. These are obtained from algae, bacteria, fungi, animal fat or can be produced synthetically. They are characterized chemically by a long aliphatic polyene chain composed of eight isoprene units. Astaxanthin, capsanthin, lutein, beta-carotene, lycopene, and others such as canthaxanthin, annatto, and zeaxanthin are the major carotenoids, which are available commercially.

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The health benefits of carotenoids in the human food are becoming increasingly deceptive in the past few years, thus preventing several major health disorders. Higher dietary intake of carotenoids also helps the body to rejuvenate by promoting the growth of healthy cells and impede the growth of unhealthy ones. This has led to the greater consumption of carotenoids in human food, thus driving the market growth.

In 2017, animal feed application segment accounted for the highest market share in the global

carotenoids market and is anticipated to remain dominant during the forecast period. Animals require carotenoids as their bodies cannot produce these essential nutrients. Thus, carotenoids are added to animal feed as they provide immunity against diseases, which in turn, is anticipated to drive the growth of the market during the forecast period. Moreover, increase in demand for natural colors in food processing, beverages, and cosmetics industry is anticipated to open new avenues for carotenoids manufacturers. However, stringent regulations on use of carotenoids in human food, threats of adulteration, and higher cost of naturally sourced carotenoids as compared to synthetic carotenoids are projected to hamper the market growth.

Key Findings of the Carotenoids Market:

- In 2017, Europe accounted for the highest market share, growing at a CAGR of 3.7% from 2018 to 2025.
- In 2017, animal feed application segment accounted for the highest market share and is expected to grow at the highest CAGR of 3.7%.
- Astaxanthin accounted for the highest market share in 2017 in terms of value and is projected to grow at a significant CAGR of 3.5%.
- In 2017, synthetic source of carotenoids accounted for the highest market share growing at a CAGR of 3.2%.
- In 2017, the U.S. accounted for a prominent market share and is anticipated to grow at a significant CAGR of 3.2%.
- India is anticipated to grow at the highest CAGR of 5.6% from 2018 to 2025.
- In terms of value, Asia-Pacific and LAMEA collectively contributed more than one-third share in the global market in 2017.

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Top key Players: BASF SE, Koninklijke DSM N.V., Chr. Hansen A/S, FMC Corporation, Cyanotech Corporation, Kemin Industries Inc., DDW The Colour House, Döhler Group, Allied Biotech Corporation, and Excelvite.

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