

Astaxanthin Market Growth Rate at a CAGR of around 6% during 2021-2026

IMARC Group expects the astaxanthin market to grow at a CAGR of around 6% during 2021-2026.

SHERIDAN, WYOMING, UNITED STATES, October 23, 2021 /EINPresswire.com/ -- According to IMARC Group latest report titled "[Astaxanthin Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2021-2026](#)", the market exhibited moderate growth during 2015-2020.



Astaxanthin Market

The global astaxanthin market to grow at a CAGR of around 6% during 2021-2026. Astaxanthin is a reddish-brown pigment that belongs to the xanthophyll category of carotenoids. It is manufactured using isopentenyl diphosphate and dimethylallyl diphosphate and is also naturally synthesized by various bacteria, microalgae and yeast. It is widely used as a coloring agent in the feed for shrimp, salmon and chicken and added to various nutritional supplements. Astaxanthin aids in enhancing immunity and preventing cardiovascular diseases (CVDs) and is applied on the skin to reduce the visibility of wrinkles and block ultraviolet (UV) rays. It is widely used for the manufacturing of cosmetics, nutraceuticals, animal feed and food and beverages.

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As the novel coronavirus (COVID-19) crisis takes over the world, we are continuously tracking the changes in the markets, as well as the purchase behaviours of the consumers globally and our estimates about the latest market trends and forecasts are being done after considering the impact of this pandemic.

Market Trends:

The global astaxanthin market is primarily being driven by rising health consciousness among the masses. Moreover, the increasing prevalence of chronic diseases, such as diabetes, high

cholesterol, cancer and osteoporosis, is favoring the market growth. Regular consumption of astaxanthin can assist in controlling blood sugar levels and reducing pain in joints, muscles and tendons. In line with this, various technological advancements, such as the adoption of nanoencapsulation and microencapsulation technologies to improve the stability and functionality of the product as a food ingredient, are providing a thrust to the market growth. Other factors, including rising product demand as a coloring agent and additive in the food and beverage (F&B) industry, along with the increasing consumer preference for dietary supplements, are anticipated to drive the market toward growth further.

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Competitive Landscape with Key players:

The report has also analysed the competitive landscape of the market with some of the key players being.

Algatech LTD
BASF SE
Beijing Gingko Group
Cardax Inc
Cyanotech Corporation
Divi's Laboratories Limited
I.D. - Parry (India) Limited
Fenchem Biotek Ltd
Fuji Chemical Industries Co. Ltd.
Koninklijke DSM N.V.
Piveg Inc

Astaxanthin Market Segmentation:

Our report has categorized the market based on region, source, product and application.

Breakup by Source:

Natural
Yeast
Krill/Shrimp
Microalgae
Others
Synthetic

Breakup by Product:

Dried Algae Meal or Biomass
Oil
Softgel
Liquid
Others

Breakup by Application:

Nutraceuticals
Cosmetics
Aquaculture and Animal Feed
Others

Breakup by Region:

North America (United States, Canada)
Europe (Germany, France, United Kingdom, Italy, Spain, Others)
Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
Latin America (Brazil, Mexico, Others)
Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

Key highlights of the report:

Market Performance (2015-2020)
Market Outlook (2021-2026)
Porter's Five Forces Analysis
Market Drivers and Success Factors
SWOT Analysis
Value Chain
Comprehensive Mapping of the Competitive Landscape

We are updating our reports, If you want latest primary and secondary data (2021-2026) with Cost Module, Business Strategy, Competitive landscape, etc. Click request free sample report, the report will be delivered to you in PDF format via email within 24 to 48 hours after the payment confirmation.

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IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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