

Algae Products Market Worth \$3,451 Million by 2025 | Algae Systems LLC., Cyanotech Corporation, Cargill, Incorporated

Increase in global population and rise in demand for convenience food products such as pasta, drinks, cakes, bread, gravies, and pastry drive the growth

PORTLAND, OR, UNITED STATES,
November 17, 2021 /

EINPresswire.com/ -- [Algae Products Market](#) by Type, Source, Form, and Application: Global Opportunity Analysis and Industry Forecast, by 2025," the global algae products market is expected to generate \$3,451 million by 2025, growing at a CAGR of 4.2% from 2018 to 2025. In 2017, the food & beverage segment led the algae products market segment, followed by personal care. Growth in this segment is supplemented by rise in global population, increase in awareness of healthy food products, and shortage of protein a main nutrient in the food product.



Algae Products

Upsurge in algae products market owing to a rise in global population coupled with an increase in consumption of food is expected to boost the algae products market during the forecast period. In addition, increase in demand for healthy food products is expected to boost the demand for nutritional food additive. This drives the growth of the algae products market. In addition, growth in demand for aquaculture feed used for fish breeding, integrated with increase in demand in omega3 fatty acid are the factors expected to boost the growth of the algae products market during the forecast period.

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However, consumption of pharmaceutical products such as astaxanthin manufactured using algae causes a decline in calcium level and blood pressure. This is expected to limit the algae products market growth. However, government initiatives to lower the carbon footprint by promoting a various alternative source of energy such as algae-based biofuel is expected to fuel

the growth of the algae products market during the forecast period. In addition, technological advancements for reducing the cost of biofuels manufactured using algae as a raw material coupled with the byproduct of the process that can be used as stimulator or fertilizer for soil and as a feedstock for animal increases the feasibility of the process, which further would boost the algae products industry growth during the forecast period.

The global algae products market is classified based on application into food & beverages, nutraceuticals & dietary supplements, personal care, chemicals, feed, and pharmaceuticals. The food & beverage segment dominated the market with the largest share in 2017, and is expected to exhibit significant growth during the forecast period. Algae is a rich source of essential protein, bioactive pigments with medicinal potential, and fatty acids. This essential constituent of algae is required for the production of various food & beverages such as cake, pasta, confectionery products, and others. Moreover, some the species of algae are used as pigments to provide textured to food products and nutritional additive to increase the quality of food products. These are the factors that attribute toward the growth in food & beverage application of algae during the forecast period.

In addition, rise in global food demand and decrease in cultivable land available for food production attract various manufactures to shift their preference to algae-based products, which help propel the algae products market growth. Furthermore, initiative by various developing and developed countries at Paris Agreement to reduce the global carbon footprint by using renewable source of energy such as algae-based biofuel, is expected to further drive the growth of the algae products market.

In terms of value, Asia-Pacific and LAMEA collectively contributed 34.0% of global algae product market share in 2017. The key players of algae products industry profiled in this report 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 market 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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