

Seaweed Derivatives Market Revenue to Cross USD 3,903.91 Mn by 2027: The Insight Partners

Health benefits offered by seaweed and seaweed derivatives projected to escalate seaweed derivatives market growth at CAGR of 6.5%

NEW YORK, UNITED STATES, December 7, 2021 /EINPresswire.com/ -- Latest market study on “Global [Seaweed Derivatives Market](#) to 2027 – COVID-19 Impact and Global Forecast Analysis by

Source (Red Seaweed, Brown Seaweed, Green Seaweed); Form (Liquid, Powder, Flakes); End-Use (Food and Beverages, Agricultural Products, Animal Feed Additives, Pharmaceuticals, Others), and Geography” accounted for US\$ 2,210.35 million in 2018 and is expected to grow at a CAGR of 6.5% during 2019–2027 to reach US\$ 3,903.91 million by 2027. The report highlights key driving factors and also the prominent players and their developments in the market.



Report Coverage Details

Market Size Value in- US\$ 2,210.35 Million in 2018

Market Size- US\$ 3,903.91 Million by 2027□

Growth rate- CAGR of 6.5 % from 2019-2027□

Forecast Period- 2019-2027□

Base Year- 2019

Historical data available- Yes□

Segments covered- Source, Form, End-Use and Geography

Regional scope- North America; Europe; Asia Pacific; Latin America; MEA□

Country scope- US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage- Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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The health and nutritional benefits offered by the regular consumption of seaweed and seaweed derivatives is the key factor leading the growth of seaweed derivatives market. Seaweed offers various health benefits such as it contains iodine and tyrosine, which support thyroid function, and it is a rich source of minerals and vitamins. Also, seaweed contains a variety of protective antioxidants, provides fiber and polysaccharides that support gut health, and it reduces heart disease risk. Moreover, regular consumption of seaweed also helps to lose weight by delaying hunger. In 2018, Liquid segment captured largest share in the global market by forms type. There are several types of seaweed, such as nori, kelp, wakame, kombu, dulse, and blue-green algae, such as spirulina and chlorella. These seaweeds generally contain many healthful minerals that are easy for the body to break down. According to the study by Marine Drugs suggest that seaweed is a good supply of protein, carbohydrates, minerals, polyunsaturated fatty acids, and fiber. A study in the Journal of Applied Phycology states that the various types of seaweed contain nutrients such as vitamin C, B, A, and E, iron, and iodine.

Impact of COVID-19 Pandemic on Seaweed Derivatives Market

COVID-19 outbreak first began in Wuhan (China) in December 2019, and since then it has spread across the globe at a fast pace. China, Italy, Iran, Spain, the Republic of Korea, France, Germany, and the US are among the worst affected countries in terms of positive cases and reported deaths as of March 2020. The COVID-19 outbreak has affected economies and industries in various countries due to lockdowns, travel bans, and business shutdowns. The global food and beverage industry is one of the major industries suffering serious disruptions such as supply chain breaks, technology events cancellations, and office shutdowns as a result of this outbreak. For instance, China is the global hub of manufacturing and the largest raw material supplier for various industries. The overall market break down due to COVID-19 is also affecting the market growth of seaweed derivatives due to shutting down of factories, obstacle in supply chain, and downturn in world economy.

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The seaweed derivatives market, by end-use industries, is segmented into food and beverages, agricultural products, animal feed additives, pharmaceuticals, and others. In 2018, the food and beverages segment dominated the seaweed derivatives market. Seaweeds derivatives are rich in minerals, vitamins, and plant-based proteins. It contains nutrients such as sodium, calcium, iodine, zinc, and vitamin B-12. Owing to this, seaweed derivatives are used in various food and beverage items. Earlier harvests of wild seaweeds were the only source of seaweed derivative foods, but now seaweeds for food comes from farming.

The global seaweed derivatives market, by geography, is segmented into five regions—North America, Europe, Asia Pacific (APAC), Middle East & Africa (MEA), and South America. Asia Pacific accounted for the largest share of the global seaweed derivatives market in 2018, followed by

Europe and North America.

Seaweed Derivatives Market: Competitive Landscape and Key Developments

W Hydrocolloids, Inc., KIMICA Corporation, DuPont de Nemours, Inc., Gelymar S.A., CP Kelco, Algaia, Compañía Española de Algas Marinas, S.A., Cargill, Incorporated, Arthur Branwell & Co., and Agarmex, S.A. DE C.V. are among the key players in the global Seaweed Derivatives market. The leading companies focus on the expansion and diversification of their market presence, and acquisition of new customer base, thereby tapping prevailing business opportunities.

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