

Growth Opportunities In Microalgae market forecasted | Global Microalgae Market to Reach \$1.48 Billion by 2028 |

PORTLAND, PORTLAND, UNITED STATES, March 14, 2022

/EINPresswire.com/ -- [Microalgae](#) is microscopic algae found in marine and fresh water. This natural product is rich in vitamins A, B2, C, E and nutrients such as protein, iron and magnesium. In the food and beverage segment, it is being increasingly adopted particularly as an alternative protein source.

As more people are going the vegan route and companies are investing in fortified food and dietary supplements for health, the microalgae market is poised for growth. Additionally, disposable income allocated to health and wellness is on the rise, as an effect of the COVID-19 pandemic. It is estimated that the market will be valued at \$1.48 billion by 2028, with a CAGR of 5.4% from 2021 to 2028, according to Allied Market Research.

Spirulina accounted for 2/5 of the market in 2020, out of the other variants namely: chlorella, dunalialla salina, aphanizomenon flos-aquae. The Asia-Pacific region will see the highest growth, with CAGR of 6.7%.

Rise in vegan population to strengthen product adoption, high protein concentration as compared to counterparts, multiple benefits of microalgal protein drive the growth of the global microalgae market. However, impact on spirulina production due to climate change, presence of large number of alternatives for protein and low product awareness hinder the market growth. On the contrary, technological innovations and algae protein-fortified food are expected to open new opportunities for the market players in the future.

Download Report Sample (230 Pages PDF with Insights) @ <https://www.alliedmarketresearch.com/request-sample/13788>

Covid-19 scenario:



The Covid-19 pandemic severely affected the market as governments imposed strict regulations regarding social and mobility restrictions. Thus, the majority of the microalgae production facilities were closed temporarily.

The prolonged lockdown disrupted the supply chain and increased the prices of raw materials. However, the demand for microalgae is expected to increase as several companies have invested in dietary supplements and fortified food to maintain a healthy lifestyle.

The report divides the global microalgae market on the basis of delivery mode, device, and region.

Based on type, the spirulina segment held the largest share in 2020, accounting for more than two-fifths of the market. In addition, the segment is projected to manifest the highest CAGR of 5.9% during the forecast period. The report includes an analysis of other segments such as chlorella, dunaliella salina, and aphanizomenon flos-aquae.

Get detailed COVID-19 impact analysis on the Microalgae Market:

<https://www.alliedmarketresearch.com/request-for-customization/13788?reqfor=covid>

On the basis of application, the food/feed segment held the lion's share in 2020, contributing to more than one-fourth of the market. However, the dietary supplements segment is estimated to portray the highest CAGR of 6.3% from 2021 to 2030.

The global microalgae market is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across North America held the lion's share in 2020, accounting for more than one-third of the market. However, the market across Asia-Pacific is anticipated to showcase the highest CAGR of 6.7% during the forecast period.

Schedule a FREE Consultation Call with Our Analysts/Industry Experts to Find Solution for Your Business @ <https://www.alliedmarketresearch.com/connect-to-analyst/13788>

The global microalgae market includes an in-depth analysis of the prime market players such as Algenol Biotech, Cyanotech Corporation, Cellana Inc., E.I.D Parry Ltd., DIC Corporation, Kent BioEnergy Corporation, Fuqing King Dnarmsa Spirulina Co. Ltd., Holdings, Inc., Taau Australia Pty Ltd., and Astareal AB.

David Correa

Allied Analytics LLP

800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/565516007>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 IPD Group, Inc. All Right Reserved.