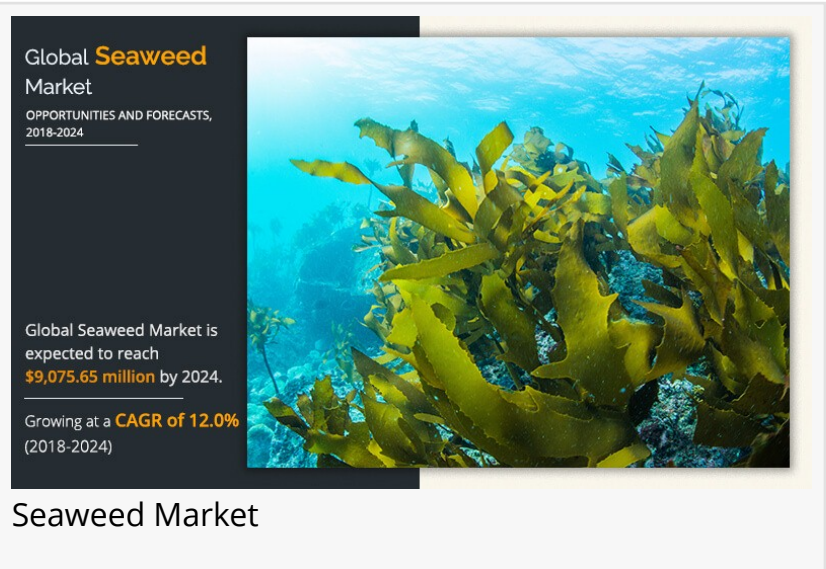


Seaweed Market to witness the highest growth rate with a CAGR of 12.0% by 2024 | AMR

Rise in demand for seaweeds in the manufacture of hydrocolloids and surge in applications of seaweed drive the growth of the global seaweed market.

PORTLAND, OR, UNITED STATES, July 16, 2022 /EINPresswire.com/ -- According to the report, the global [seaweed industry](#) generated \$4.09 billion in 2017, and is anticipated to generate \$9.07 billion by 2024, witnessing a CAGR of 12.0% from 2018 to 2024.



Prime determinants of growth

Rise in demand for seaweeds in the manufacture of hydrocolloids and surge in applications of seaweed drive the growth of the global seaweed market. However, volatility in the prices of seaweed hinders the market growth. On the other hand, growing application of seaweed in biofuel and untapped market in North America & Europe present new opportunities in the coming years.

Covid-19 Scenario

The outbreak of the COVID-19 pandemic has had a negative impact on the growth of the global seaweed market.

The epidemic directly affected the seaweed farmers as demand for raw materials had decreased and prices had fallen, especially during the initial phase.

Supply of raw materials were interrupted due to disruptions in the supply chain, which in turn, hampered the market growth.

The red segment to maintain its leadership status throughout the forecast period.

Request Sample Report at: <https://www.alliedmarketresearch.com/request-sample/4650>

Based on product, the red segment held the highest market share in 2017, accounting for more than 90% of the global seaweed market, and is estimated to maintain its leadership status throughout the forecast period. This is attributed to its wide application in healthcare and food industry. Moreover, the green segment is projected to manifest the highest CAGR of 16.5% from 2018 to 2024, owing to growing adoption of green seaweed in making pasta and cookies as well as its ability to prevent diseases such as lung cancer and more among others.

The human food segment to maintain its lead position during the forecast period

Based on applications, the human food segment accounted for the largest share in 2017, contributing to nearly four-fifths of the global seaweed market, and is projected to maintain its lead position during the forecast period. This is due to high micronutrient profile which ensure optimal human body functions. However, the hydrocolloids segment is expected to portray the largest CAGR of 13.5% from 2018 to 2024, owing to its wide application in the production of chocolate milk, yoghurts, and puddings.

For Purchase Enquiry at: <https://www.alliedmarketresearch.com/purchase-enquiry/4650>

Asia-Pacific, followed by Europe & North America to maintain its fastest growth by 2030

Based on region, Asia-Pacific, followed by Europe & North America held the highest market share in terms of revenue 2017, accounting for half of the global seaweed market. The growth can be attributed to improvements in business environment and growing consumption of protein rich diet due to the influence of western dietary habits. Moreover, the North America is expected to witness the fastest CAGR of 13.0% during the forecast period. Interest in seaweed cultivation has been growing in recent years in the U.S., due to its nutritional value and richness in iron & protein content.

Leading Market Players

Cargill, Incorporated
Chase Organics
CJ CheilJedang Corp.(Annie Chuns Inc.)
DowDuPont Inc.
GimMe Health Foods LLC
Groupe Roullier
Irish Seaweeds
Maine Coast Sea Vegetables, Inc.
Mara Seaweed
Qingdao Gather Great Ocean Algae Industry Group Co Ltd

Similar Reports:

[Mango Butter Market is expected to reach \\$163.4 Million by 2027](#)

[Global Licorice Extract Market Expected to Reach \\$ 3,578.6 Million by 2030](#)

Upcoming Reports:

Seasoning Market: <https://www.alliedmarketresearch.com/seasoning-market-A16172>

Snack Pellets Market: <https://www.alliedmarketresearch.com/snack-pellets-market-A16174>

Kale Microgreen Market: <https://www.alliedmarketresearch.com/kale-microgreen-market-A16137>

Dried Spices Market: <https://www.alliedmarketresearch.com/dried-spices-market-A11146>

About Us

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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/581555102>

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 Newsmatics Inc. All Right Reserved.