

Carotenoids Market Size is Set to Reach \$2.09 Billion by 2031: Allied Market Research

The global carotenoids market was pegged \$1.57 billion in 2017 and is expected to reach \$2.09 billion by 2025, registering a CAGR of 3.6% from 2018 to 2025.

PORTLAND, OREGON, UNITED STATES, August 16, 2022 /EINPresswire.com/ -- Surge in health issues of geriatric population such as vision damage coupled with rise in adoption of carotenoids in the developing countries has boosted the growth of the [global carotenoids market](#).

However, strict standards and regulations regarding use of carotenoids in human food, high cost of naturally occurring carotenoids as compared to synthetic counterparts, and high chances of adulteration hamper the market growth. On the contrary, rise in demand for natural colorants in beverages, cosmetics, and food processing is expected to create lucrative opportunities in the near future.

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The market report provides an in-depth analysis of the major market players such as BASF SE, Chr. Hansen A/S, Cyanotech Corporation, Koninklijke DSM N.V., DDW The Colour House, FMC Corporation, Allied Biotech Corporation, Kemin Industries Inc., Döhler Group, and Excelvite.

The global carotenoids market is divided on the basis of product, source, application, and geography. Based on product, the market is divided into astaxanthin, capsanthin, lutein, beta-carotene, lycopene, and others. The astaxanthin segment dominated the market in 2017, contributing one-fourth of the market. However, the beta-carotene segment is projected to register the fastest CAGR of 5.2% during the forecast period.

On the basis of source, the market is bifurcated into natural and synthetic. The synthetic



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segment held the largest share in 2017, accounting for nearly two-thirds of the market. However, the natural segment is anticipated to register the fastest CAGR of 4.2% during the forecast period.

Based on application, the market is segmented into animal feed, human food, dietary supplement, and others. The animal feed segment held the lion's share in 2017, contributing more than two-fifths of the market. However, the dietary supplement segment is projected to portray the fastest CAGR of 4.5% during the study period.

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The global carotenoids market is analyzed across various regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across Europe held the largest share in 2017, contributing more than two-fifths of the market. However, the Asia-Pacific region is expected to register the fastest CAGR of 4.3% during the forecast period.

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