

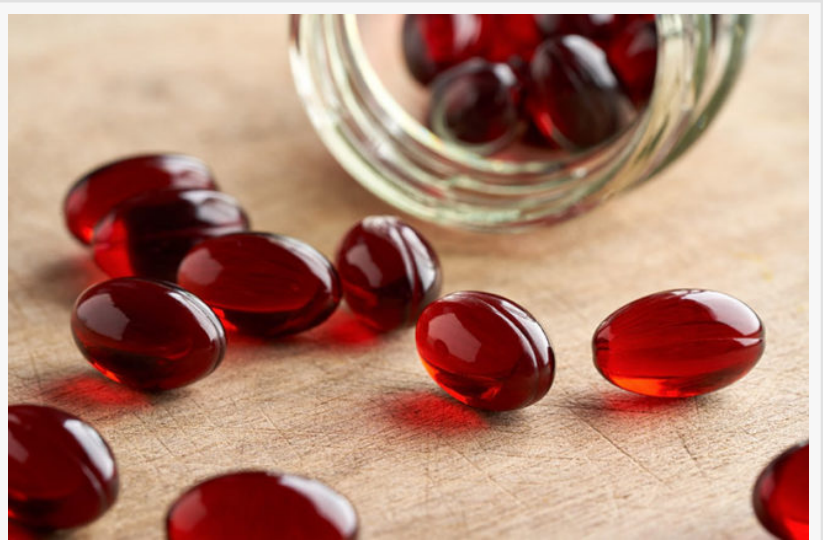
Krill Oil Market growing at CAGR of 12.9% | Neptune Biotech Pvt. Ltd., Aker BioMarine AS, Enzymotec Ltd, Krill Canada

Krill is a supplement that is gaining high demand in the market as an alternative to fish oil

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/EINPresswire.com/ -- Krill is a supplement that is gaining high demand in the market as an alternative to fish oil. It is a rich source of eicosapentaenoic acid (EPA) and docosahexaenoic acid (DHA), is a type of omega fats that are mainly found in marine species. Krill oil has numerous health benefits as it has anti-

inflammatory properties and also helps in reducing arthritis and joint pain. The fats present in the krill oil is easier for the body to absorb in the bloodstream. The consumption of krill oil can also enhance the blood flow and reduce the risk of heart disease.



Krill Oil

The global [krill oil market](#) is projected to reach US\$ 1289.6 million by the end of 2027, in terms of revenue, growing at CAGR of 12.9% during the forecast period (2019 to 2027).

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Drivers

Rising awareness regarding the health benefits of omega-3 fatty acids is anticipated to propel the market growth of krill oil. Moreover, rising consumption of DHA as it sharpens the mind enhances memory and improve concentration is again expected to fuel the demand for krill oil. Furthermore, krill oil is also beneficial in treating stroke, depression, cancer, and irregular menstrual cycle, which in turn propelling the market growth of krill oil.

Expanding cosmetic industry especially in the Asia Pacific region as krill oil is used in the

production of skincare products due to anti-inflammatory and antioxidant properties are expected to fuel the market growth. Rising awareness about beauty products and growing demand for personal grooming products is further estimated to foster market growth. According to the report published by The Economic Times in February 2018, the Indian cosmetics and cosmeceutical market is expected to register annual growth of 25% touching US\$ 20 billion by 2025.

Geographically, Europe dominated the global krill oil market in 2018, reporting 35.2% market share in terms of revenue, followed by Asia-Pacific and Latin America, respectively.

Market Restraints

Side-effects associated with the consumption of krill oil such as stomach discomfort and reduced appetite is estimated to restrict the market growth. Moreover, consumption of krill oil can also result in heartburn, fishy burp, gas, bloating, nausea, and diarrhea which is also expected to restrict the demand for krill oil. Furthermore, it can also result in oily facial skin or breakout and in some cases krill oil can also increase blood pressure. Aforementioned factors are projected to hinder the market growth.

People who are allergic to seafood might also be allergic to supplements that are produced from krill oil, which in turn, reducing the demand for krill oil among seafood allergic people, thereby impacting the market growth of krill oil negatively. Also, krill oil can slow down the blood clotting process and increase the risk of bleeding during surgery. These factors are estimated to restrict the market growth of krill oil over the forecast timeframe.

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Market Opportunities

Manufacturers are now focusing more on launching innovative omega-3 supplements which is anticipated to propel the market growth of krill oil over the forecast period. For instance, in May 2018, Polaris has introduced Omegavie DHA 650 Qualitysilver 5. Omegavie DHA 650 algae Qualitysilver 5 is produced entirely in France from sustainable sources of microalgae, making it suitable for vegetarians and vegans. Moreover, omegavie DHA 650 algae Qualitysilver 5 is suitable for use in dietary supplements as well as food preparations such as milk, dressing oils, dairy products, etc.

Rising adoption of a healthy lifestyle among consumer is increasing the demand for health-beneficial products such as dietary supplement and organic food is expected to offer immense growth opportunities to the market of krill oil. For instance, in February 2015, RIMFROST introduced new ultra phospholipid Antarctic krill. It is the highest natural concentration on the market with no added extras. Therefore, the rising focus of manufacture to introduce krill oil

dietary supplement in order to meet the rising demand is expected to foster the market growth of krill oil.

Market Trends

Rising demand for liquid krill oil or other marine oil that are water-soluble for water-based and dairy products such as smoothies, and other drinks are expected to augment the market growth of krill oil. Liquid products are ideal for children and elderly people as they reduce the risks of choking associated with the tablet form. Hence, growing demand for liquid krill oil due aforementioned advantage is projected to propel the market growth of krill over the forecast timeframe.

Rising patent approvals by government bodies for krill oil for different manufacturing processes and grade products is projected to augment the market growth over the forecast period. For instance, in September 2015, Brazil granted intellectual protecting rights to Tharos for its solvent-free processes used to obtain krill oils. This patent was intended to encourage Tharos to follow a clean approach to process krill products directly at the catch location, with the help of a 100% solvent and chemical-free process for extracting krill oil.

On the basis of application, in 2018, dietary supplement accounted the largest market share of 41.1% in terms of revenue, followed by pet food & animal feed and pet food & animal feed, respectively.

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Competitive Section

Key players active in the global krill oil are Neptune Biotech Pvt. Ltd., Aker BioMarine AS, Enzymotec Ltd, Fuji Chemicals, Krill Canada, Rimfrost, Norwegian Fish Oil, Darduck Frd, and Qingdao Kangjing Marine Biotechnology Co. Ltd.

Few Recent Developments

Neptune Technologies & Bioresources Inc.

In January 2016, the company acquired Biodroga Inc. The acquisition was focused on playing a much broader role in the customer value chain and leveraging its collective capabilities with an expanded set of offerings, to sell its omega-3 rich products.

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