

The spirulina market is predicted to reach 779 million USD by the end of 2027

HYDERABAD, TELANGANA, INDIA, August 23, 2022 /EINPresswire.com/ -- In 2021, the spirulina market was valued at US\$ 348 million; by 2027, it is anticipated to reach a market capitalization of US\$ 779 million. Throughout 2022–2027, the market is expected to develop at a high CAGR of 10.5%.

Agriculture, food processing, pharmaceuticals, fragrance, and medicine use goods from spirulina. The high concentrations of vitamins, minerals, essential fatty acids, phenolics, amino acids, and colors found in spirulina meals can benefit human health. The market is growing as more natural ingredients are used, and R&D funds are invested in commercial spirulina products. Additionally, the government's encouragement of spirulina production promotes market growth. However, climate change's impact on spirulina production restricts market growth. However, untapped markets in developing nations and the simplicity with which spirulina may be grown due to technological advancements are anticipated to drive market expansion throughout the projection period. Vegetarians consume foods that have ingredients or constituents that are derived from plants. Spirulina has therefore been introduced to grab the interest of these consumers. Spirulina is a healthier option than whey or casein-based protein powders, and a more significant portion of the population may theoretically consume it.

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Significant levels of calcium, niacin, potassium, magnesium, B vitamins, and iron can be found in spirulina. Because of the high levels of complete vegetable protein, several B vitamins, calcium, and iron included in spirulina nutritional supplements, they are also well-liked by vegetarians and vegans. The demand for spirulina as a superb source of protein is expected to soar in the following years as a result of the growing vegetarianism trend. One such nutrient for a healthy lifestyle that has gained popularity because of its health benefits is spirulina.

Spirulina is a popular self-care technique for vitality, nutritional security, weight loss, and cleanliness. The use of spirulina as a nutraceutical, in addition to its use as a food supplement to address nutritional deficiencies, is attracting the attention of medical professionals more frequently. NASA (National Aeronautics and Space Administration) used it as a meal supplement for astronauts on space missions due to its ability to change immune systems and exhibit anti-inflammatory properties. Due to its comprehensive nutritional profile and its antioxidant and preventive health effects, spirulina is drawing more attention from health enthusiasts worldwide,

which is eventually supporting the industry's growth.

Segmentation Analysis:

The spirulina market segmentation includes:

By Product:

- Arthrospira Platensis
- Arthrospira maxima

There is a significant increase in the consumption of spirulina in the healthcare sector, which is driving the market's growth. Inclusiveness of superfoods like spirulina into diets is also one of the factors driving the market. The Arthrospira Platensis was the most significant contributor in terms of revenue in 2019, and it is expected to stay dominant throughout the predicted period.

By Application:

- Nutraceuticals
- Cosmetics
- Food and Drink
- Livestock
- Feeding
- Other

The spirulina market is divided into nutraceuticals, food and beverages, cosmetics, and others based on application. Nutraceuticals are expected to dominate the market during the anticipated period. Nutraceuticals also referred to as functional foods, are dietary items used as part of a regular diet to offer advantages above and above the bare minimum nutritional needs. Nutraceuticals are categorized according to their purpose, food source, and bioactive ingredients. Most fall under one of two categories: functional foods or dietary supplements. Dietary supplements are products that include concentrated bioactive elements extracted from food sources and converted into dose forms safe for human ingestion. These supplements may contain amino acids, vitamins, herbs, minerals, other botanicals, vital metabolites, and certain enzymes.

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Regional Analysis:

During the projection period, the Asia Pacific area is anticipated to experience a considerable CAGR. This is because consumers are becoming more and more well-liked by spirulina due to its many advantages. Growing public knowledge of the potential health benefits of using spirulina in many applications has benefited the industry.

Due to the region's dense population, North America has been the market leader. Nearly a quarter of the global market share is anticipated to come from North America, Europe, and Latin America. With an ageing population and rise in obesity rates, North America holds a significant portion of the world's spirulina powder market. There is a change in the preference of consumers for dietary supplements. The consumption has also increased as a result of current research by NASA into its potential use as the primary food source on extended space missions.

Additionally, significant growth is anticipated throughout Europe in the upcoming years.

Latest Industry Developments:

- Lumen creates "edible" antibody medicines using spirulina.
- A biotech company called Lumen Biosciences wants to realize the full potential of biologic medications, whose promise has been affected by a lack of scalable technology.

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