

# Algae Products Market Share Growing Rapidly with Recent Trends and Outlook 2021 – 2031

*Global algae products market generated \$2.27 billion in 2020, and is expected to reach \$4.28 billion by 2031, growing at a CAGR of 4.9% from 2022 to 2031.*

PORTLAND, OREGON, UNITED STATES,  
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EINPresswire.com/ -- Upsurge in demand for algae products due to rise in global population coupled with increase in consumption of food is expected to boost the market during the forecast period. In addition, increase in demand for healthy food

products is expected to boost the demand for nutritional food additive, which drives the growth of the market. Moreover, surge in demand for aquaculture feed used for fish breeding and increase in demand for omega3 fatty acid are the factors expected to boost the growth of the market. However, consumption of pharmaceutical products such as astaxanthin manufactured using algae causes a decline in calcium level and blood pressure. This is expected to limit the [algae products market](#) growth. Conversely, government initiatives to lower the carbon footprint by promoting a various alternative source of energy such as algae-based biofuel is expected to fuel the growth of the algae products market during the forecast period.

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The global algae products market includes an in-depth analysis of the prime market players such as euglena Co., Ltd., Cyanotech Corporation, Algae Systems LLC., Algenol Biofuels Inc., Cargill, Incorporated, Corbion, BIOPROCESS ALGAE, LLC, Algatechnologies, Cellana Inc., and Earthrise Nutritional.

Covid-19 scenario:

The Covid-19 pandemic had a moderate impact on the algae products market, due to disruption of supply chain, closure of manufacturing facilities, and challenges in procurement of raw



materials.

However, the demand for algae products is expected to rise in the future, owing to increase in consumer awareness about the benefits of algae products and surge in consumer expenditure on consumption of healthy food products.

The report segments the global algae products market on the basis of type, source, form, application, and region.

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Based on type, the report is divided into spirulina, chlorella, astaxanthin, beta carotene, and hydrocolloids. The hydrocolloids segment held the largest share in 2020, accounting for nearly half of the market. However, the spirulina segment is projected to register the highest CAGR of 6.3% during the forecast period.

On the basis of source, the report is classified into brown algae, red algae, green algae, and blue green algae. The brown algae segment held the largest share in 2020, contributing to more than one-third of the market. However, the green algae segment is estimated to manifest the highest CAGR of 6.2% from 2022 to 2031.

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The global algae products 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, market across Asia-Pacific is anticipated to portray the highest CAGR of 6.6% during the forecast period.

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