

Seaweed Market to Grow at 12.0% CAGR through 2018 to 2024 - Irish Seaweeds, Mara Seaweed

Seaweed Market by Product and Application - Global Opportunity Analysis and Industry Forecast, 2018-2024

PORTLAND, OR, UNITED STATES, September 30, 2022 /EINPresswire.com/ -- Increase awareness towards health benefits of [seaweeds](#) and changes in lifestyle patterns and taste preferences among consumer have fueled the demand for seaweed products. Moreover, as inhabitants from Asia-Pacific countries have migrated to other parts of the world, the demand for seaweed as food has increased, thus driving the seaweed industry growth.

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The global seaweed market size was valued at \$4,097.93 million in 2017, and is projected to reach \$9,075.65 million by 2024, registering a CAGR of 12.0% from 2018 to 2024. In 2017, the red seaweed accounted for more than eight-ninths share of the global seaweed market, in terms of value.

Seaweed, also called as macro-algae, belongs to several species of macroscopic, multicellular, marine algae. It is classified into three broad groups based on pigmentation, which include red, brown, and green seaweed. The major utilization of these seaweeds as food and food ingredients is in Asia-Pacific, particularly in China, Indonesia, Philippines, Korea, and Japan where seaweed cultivation has developed into a huge industry. Seaweed farming is becoming an increasingly competitive market for food and related products across the globe.

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Seaweed

Growing application of seaweed in various end-use industries is anticipated to drive the seaweed market growth. The rise in pharmaceuticals industry is expected to rise the product application scope in the industry. This in turn, is also expected to boost the growth of global seaweed market over the forecast period. The human food segment accounts for the highest share in seaweed market, owing to increase in utilization of seaweed for human consumption.

Substances that are extracted from seaweeds such as hydrocolloids make up most of the remaining market share, while smaller application such as fertilizers, animal feed additives, aquaculture, biomass for fuel, and wastewater treatment make up the rest. Increase in demand for seaweeds in the manufacture of hydrocolloids, such as agar, alginate, and carrageenan, is anticipated to boost the demand for seaweeds in during the forecast period. Agar, alginate, and carrageenans are premium seaweed hydrocolloids, which are used as gelation and thickening agents in different food, pharmaceutical, and biotechnological applications. Hydrocolloid polysaccharides have significant importance, both technologically and economically, since they are used in the food, pharmaceutical, medicinal, and biotechnological industries, due to their distinct physicochemical properties.

Some of the major players analyzed in seaweed market report are Cargill Inc., DuPont, Groupe Roullier, Irish Seaweeds, Qingdao Gather Great Ocean Algae Industry Group (GGOG), Annie Chuns Inc., Chase Organics, GimMe Health Foods, Maine Coast Sea Vegetables, and Mara Seaweed.

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Key Findings of the Seaweed Market :

In 2017, Asia-Pacific accounted for the highest seaweed market share, growing at a CAGR of 11.4% from 2018 to 2024.

In 2017, human food application segment accounted for the highest share in the seaweed market, and is expected to growth at a significant CAGR of 11.8%.

Red seaweed was the highest contributor in 2017, and is projected to grow at a CAGR of 12.3%.

In 2017, the China accounted for more than one-fifth market share, and is anticipated to grow at a significant CAGR of 11.6%.

North America is anticipated to grow at the highest CAGR of 13.0% from 2018 to 2024.

In terms of value, Asia-Pacific and LAMEA collectively contributed more than half of the market share in the global seaweed market in 2017.

Reasons to Buy This Seaweed Market Report:

- Mergers and acquisitions should be well-planned by identifying the best manufacturer.
- Sort new clients or possible partners into the demographic you're looking for.
- Suitable for providing dependable and high-quality data and analysis to assist your internal and external presentations.

- Develop tactical initiatives by gaining a better grasp of the areas in which huge corporations can intervene.
- To increase and grow business potential and reach, develop and plan licencing and licencing strategies by finding possible partners with the most appealing projects.
- Recognize newcomers with potentially strong product portfolios and devise effective counter-strategies to acquire a competitive edge.
- To develop effective R&D strategies, gather information, analysis, and strategic insight from competitors.

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