

# Krill Oil Market Study Reveals the next wave of competitive advantage

*The global krill oil market is anticipated to expand at a value CAGR of 8.4% and top US\$ 316 Mn by 2031.*

NEW YORK, NY, UNITED STATES, October 10, 2022 /EINPresswire.com/ -- Consumers' preference for dietary supplements is transitioning from meeting nutritional deficiencies to controlling and preventing diseases. Dietary supplements, being one of the major end-use segments of krill oil, are offering promising growth opportunities to manufacturers of "krill oil". Poor lifestyle choices of the population across the globe have become a cause of concern with rising incidence of chronic diseases.

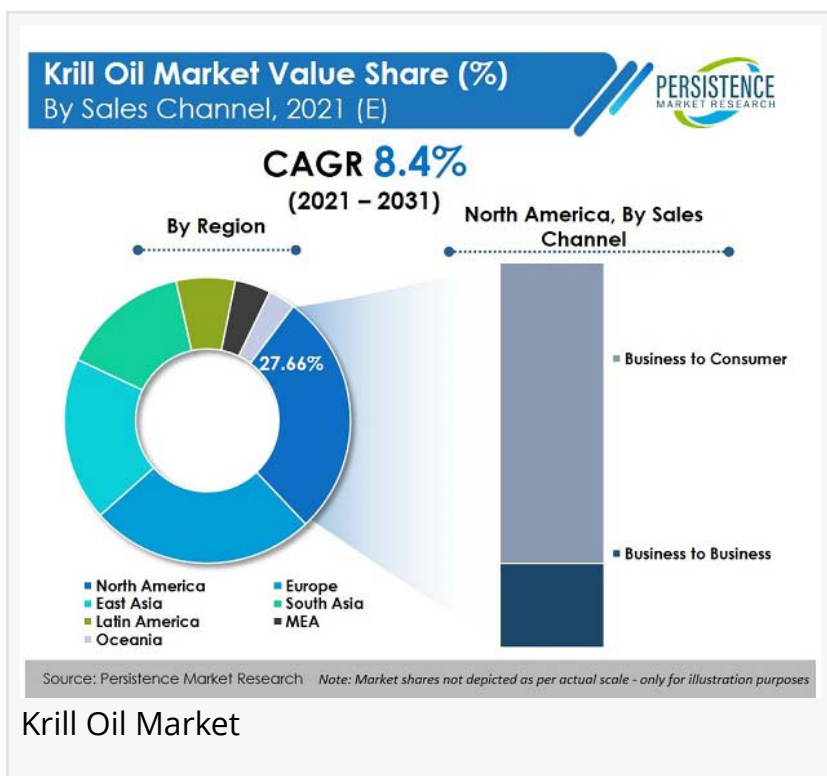
Consumers' eagerness to spend money on foods that provide higher nutritional value is a major factor driving krill oil usage. Krill oil is considered healthier to consume since it contains nutrients such as DHA and EPA, which aid with brain development.

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In addition, people engage in physical activities, eat natural and organic foods that improve their health, take healthy supplements, and adhere to a particular diet. As a result of increased health and wellness awareness among the public, as well as rising number of affluent customers, the market for health supplements is fast-growing internationally. Demand for marine-sourced supplements such as krill oil supplements is on the rise owing to rising consumer awareness regarding their health benefits.

## Key Takeaways from Market Study

- The market for krill oil is expected to expand at volume CAGRs of 9.4% and 8.8% in South Asia and East Asia regions, respectively through 2031.



- Based on end use, the dietary supplements segment is currently valued at US\$ 111.91 Mn.
- Canada and Poland in North America and Europe, respectively, are set to witness high CAGRs of 8.1% and 9.2%.

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- Based on sales channel, the business to consumer segment is valued at US\$ 111.02 Mn.
- Growing preference for dietary supplements is expected to increase sales of krill oil across global markets. The dietary supplement segment is currently pegged at 1,974.6 tons and is expected to progress at a CAGR of 7.1%.
- The volume of krill oil consumption in the European region is expected to reach 1,367.0 tons by 2031.

“Increasing demand for marine-sourced supplements is offering market growth opportunities to manufacturers of krill oil. Advancements in processing technology and investments by manufacturers will prove beneficial in the years ahead,” says a Persistence Market Research analyst.

### Competitive Landscape

Manufacturers of krill oil are focused on continuously investing in the advancement of technology and equipment to improve production to cater to growing demand. Companies are also strategically investing in product development to improve their revenues.

- In November 2020, Aker BioMarine launched a new delivery-based platform, Lysoveta. The platform is based on LPC-bound EPA and DHA sourced from Krill.
- In September 2016, Rimfrost AS developed a patented krill powder for human nutraceutical applications in collaboration with the University of Bergen.

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### Explore More Valuable Insights

Persistence Market Research, in its new report, offers an impartial analysis of the global krill oil market, presenting historical data (2016-2020) and estimation statistics for the forecast period of 2021-2031. The study offers compelling insights based on end use (dietary supplements, pharmaceuticals, animal feed, and others) and sales channel (business to business and business to consumer), across seven major regions of the world.

### About us:

Persistence Market Research is here to provide companies a one-stop solution with regards to bettering customer experience. It does engage in gathering appropriate feedback after getting

through personalized customer interactions for adding value to customers' experience by acting as the "missing" link between "customer relationships" and "business outcomes'. The best possible returns are assured therein.

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