

Astaxanthin Market Size, Share, Price, Trends, Growth, Analysis, Key Players, Outlook, Report, Forecast 2022-2027

Global Astaxanthin Market to be Driven by the Uses in Pharmaceuticals and Nutraceuticals in the Forecast Period of 2022-2027

30 NORTH GOULD STREET, SHERIDAN, WYOMING, UNITED STATES, October 17, 2022 /EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Astaxanthin Market Size, Report and Forecast 2022-2027](#)', gives an in-depth analysis of the global astaxanthin market, assessing the market based on its segments like products, sources, applications, and major regions.



The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

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The key highlights of the report include:

Market Overview (2017-2027)

- Forecast CAGR (2022-2027): 16.2%

Astaxanthin is increasingly used as a nutritional supplement in foods, feeds, pharmaceuticals, and nutraceuticals. These applications are expected to contribute to the market growth. High demand for nutraceuticals due to their antioxidant properties and increased demand in the aquaculture and animal feed industry are the key factors propelling the market growth. A growing number of health-conscious individuals are more inclined towards natural food

colouring agents with lesser adverse effects than other chemical products, which is an important driver estimated to boost the market growth.

The rising awareness of nutritional products among people and their preference for dietary supplements as a result of the high expense of hospitalisation are expected to fuel demand for nutraceuticals and natural antioxidants. Moreover, the COVID-19 outbreak has augmented the demand for nutraceutical goods, which is projected to drive the market growth throughout the forecast period.

Industry Definition and Major Segments

Astaxanthin, a xanthophyll carotenoid, is a dark-red, fat-soluble pigment, that does not have pro-Vitamin A activity in humans; it is the most abundant carotenoid found in algae and aquatic animals. Astaxanthin can be found in a variety of seafood, including salmon, trout, red sea bream, shrimp, and lobster, and in birds, such as flamingos and quail.

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By product, the market is classified into:

- Dried Algae Meal or Biomass
- Oil
- Softgel
- Liquid
- Others

Based on source, the market is segmented into:

- Natural
- Synthetic

By application, the market is divided into:

- Aquaculture and Animal Feed
- Nutraceuticals
- Cosmetics
- Food
- Others

On the basis of region, the market is segmented into:

- North America

- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Market Trends

Over the forecast period, the increased adoption of novel technologies to expand astaxanthin production is expected to propel the market growth. ALGAMO, for example, uses photo-bioreactors and micro-modules to create astaxanthin while minimising water waste and saving electricity. To fulfill the rising demand without sacrificing quality or production, companies are implementing technologically advanced systems. The market is expected to develop due to an increase in the number of activities conducted by key companies to raise awareness about astaxanthin. For example, the Natural Algae Astaxanthin Association (NAXA) was formed by Algatech Ltd. and Cyanotech Corp. to raise customer awareness and educate them about the benefits of natural astaxanthin. Moreover, rapid urbanisation, high consumer disposable income levels, and increasing awareness about natural products are anticipated to propel the market growth globally.

Key Market Players

The major players in the market are Algatech Ltd., Cyanotech Corporation, Fuji Chemical Industries Co., Ltd., CO2 GRO Inc., MicroA, E.I.D. – Parry (India) Limited, and Beijing Gingko Group, among others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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