

Agar-Agar Market is anticipated to record a valuation of US\$ 459,415.30 thousand by 2028 | The Insight Partners

Growing applications of agar-agar in the food & beverage industry are boosting the growth of the agar-agar market

NEW YORK, UNITED STATES, October 21, 2022 /EINPresswire.com/ --

According to our latest market study, titled "[Agar-Agar Market](#) Forecast to 2028 - COVID-19 Impact and Global Analysis By Form (Flakes, Powder, and Others) and Application (Food & Beverages, Pharmaceuticals & Nutraceuticals, and Others)". The agar-agar market is expected to grow from US\$ 323,657.68 thousand in 2021 to US\$ 459,415.30 thousand by 2028; it is estimated to grow at a CAGR of 5.1% from 2021 to 2028.

Global Agar-Agar Market Growth Values, Regional and Industry Scope:

Market Size Value in- USD 323,657.68 thousand in 2021
Market Size Value by- USD 459,415.30 thousand by 2028
Growth rate -CAGR of 5.1% from 2021 to 2028.
Forecast Period- 2021- 2028
Base Year- 2021
No. of Pages- 177
No. of Tables- 120
No. of Charts & Figures- 100
Historical data available- Yes
Segments covered- Form and Application
Regional scope- North America; Europe; Asia Pacific; Latin America; MEA



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Country scope- US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage- Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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Agar-agar is a hydrocolloid extracted from red algae seaweed. Gracilaria and Gelidium are the commercially used species of red algae for the production of agar-agar. Agar-agar is used as a thickener, stabilizer, and gelling agent in the food & beverages industry. It has a higher melting point than other gelling agents. It is commonly available in powder, flakes, and threads format. Agar-agar is a vegetarian substitute for gelatin and is gaining huge traction among the vegan population. It is widely used in Asian cuisines. The rising demand for convenience food & beverages products is driving the growth of the agar-agar market.

Agar-Agar Market: Competitive Landscape and Key Developments

Key players operating in the global agar-agar market include Agar Sari Jaya; Agar Swallow Indonesia; Gino Biotech; Hugestone Enterprise Co., Ltd.; Justchem International Limited; Meron; Pt. Agarindo Bogatama; Pt. Kappa Carrageenan Nusantara; Pt. Surya Indoalgas; and Roland Foods, LLC.

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Impact of COVID-19 Pandemic on Agar-Agar Market

The COVID-19 outbreak affected several industries due to lockdowns, business shutdowns, and supply chain disruptions. There was a mixed impact of the pandemic on the agar-agar market. Initially, owing to lockdowns and business shutdowns, manufacturers faced raw materials and labor shortages, which affected their production and supply. However, as people are becoming more health-conscious, they prefer health-boosting products. Agar-agar is widely used in various pharmaceutical & nutraceutical products. This factor positively impacted the growth of the market as the pharmaceuticals & nutraceuticals industry experienced a significant boom in 2020. Furthermore, many nations are vaccinated, and governments have relaxed the restrictions imposed on manufacturing and trade. All these factors are expected to drive the agar-agar market growth over the forecast period.

The report segments the agar-agar market as follows:

Based on form, the agar-agar market is segmented into flakes, powder, and others. Based on

application, the market is segmented into food & beverages, pharmaceuticals & nutraceuticals, and others. By geography, the market is segmented into North America, Europe, Asia-Pacific (APAC), the Middle East & Africa (MEA), and South & Central America (SAM).

Agar-agar has significant applications in the food & beverages industry. It is used in various food & beverages products, such as bakery products, candies, jellies, icings, glazes, ice-creams, jams, and meringues. It is used in bakery dough as it increases the stability of the products and extends their shelf life. Moreover, owing to its excellent gelling capabilities, it is used in jellies and jams. It is also utilized as a clarifying agent in fruit juices, beers, and wines. Thus, the growing applications of agar-agar in the food & beverage industry are boosting the growth of the agar-agar market.

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