

Fish-Free Omega-3 Ingredients Market Share Worth US\$1.2 billion by 2027 - New Research Report by IndustryARC

The Fish-Free Omega-3 Ingredients Market is predicted to increase owing to the growing number of vegan and vegetarian populations in the world.

HYDERABAD, TELANGANA, INDIA, January 16, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Fish-Free Omega-3 Ingredients Market](#) Size is estimated to reach \$1.2 billion by 2027 and is poised to grow at a CAGR of 9.8% over the forecast period of 2022-2027. Fish-free omega-3 ingredients are Alpha

Linolenic Acid (ALA), Eicosapentaenoic Acid (EPA) and Docosahexaenoic Acid (DHA) obtained from algae or plant sources such as chia seeds, flaxseeds, soybean oil, canola oil, walnut oil, and mustard oil. It is used in food and beverage products, dietary supplements, infant formulas, pharmaceuticals and animal feed. Eicosapentaenoic acid is used to treat heart disease and stroke, while docosahexaenoic acid plays a vital role in the improvement and performance of the mind, eye and nerves. Growing demand for vegetarian food and increasing veganism surge demand for seafood alternatives and drive the growth of the fish-free omega-3 ingredients industry. Owing to the increase in global demand for alternative seafood products, key manufacturers focus on new innovative product launches in the market. For instance, in June 2021, Polaris launched microalgae-based docosahexaenoic acid (DHA) oil. Such growing innovation and high demand drive the growth of the Fish-free Omega-3 Ingredients Industry over the forecast period 2022-2027.

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Key takeaways:

This IndustryARC report on the Fish-Free Omega-3 Ingredients Market highlights the following areas -

1. Geographically, North America held a dominant market share in the year 2021, owing to the rise in demand for vegan products surge the growth of the Fish-Free Omega-3 Ingredients Market Size.
2. The Fish-Free Omega-3 Ingredients Market is predicted to increase owing to the growing number of vegan and vegetarian populations in the world. However, the high cost of the products may limit Fish-Free Omega-3 Ingredients Industry growth over the forecast period 2022-2027.
3. A detailed analysis of strengths, weaknesses, opportunities and threats will be provided in the Fish-Free Omega-3 Ingredients Market Report.

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Segmental Analysis:

Fish-Free Omega-3 Ingredients Market Segment Analysis- by Source : Fish-Free Omega-3 Ingredients Market based on the source can be further segmented into Algae, Plants (Chia Seeds, Flaxseeds, Soybean Oil, Canola Oil, Walnut Oil and Mustard Oil) and Others.

Fish-Free Omega-3 Ingredients Market Segment Analysis - by Application : Fish-Free Omega-3 Ingredients Market based on the application can be further segmented into Food & Beverages (Food Industry (Dairy & Desserts, Bakery & Confectionary, Savoury Snacks, Breakfast Cereals and Others), Beverage Industry (Functional Drinks, Juices and Others), Dietary Supplements, Infant Formulas, Pharma & Personal, Animal Feed)).

Fish-Free Omega-3 Ingredients Market Segment Analysis - by Geography : North America held a dominant market share of 35% in the year 2021. This is the result of the functional properties of omega 3 acids which kept the heart healthy and reduce the chances of stroke.

Competitive Landscape:

The top 5 players in the Fish-Free Omega-3 Ingredients Industry are -

1. Croda International Plc.,

2. Koninklijke DSM N.V.
3. Cargill Inc.
4. Epax Norway AS.
5. BASF SE.

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