

Seaweed Protein Market to Garner \$1.51 Billion, Globally, By 2030 at 11.6% CAGR, Says Allied Market Research

Increasing prevalence of Plant-based Protein in the Food Industry to Drive the Market Growth.

PORTLAND, OR, US, February 16, 2023 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Seaweed Protein Market](#) by Source (Red, Brown, Green), by Application (Food, Animal Feed and Additives, Cosmetics and Personal Care, Others): Global Opportunity Analysis and Industry Forecast, 2021-2030."



According to the report, the global seaweed protein industry generated \$550.40 million in 2021, and is estimated to reach \$1.51 billion by 2030, witnessing a CAGR of 11.6% from 2022 to 2030. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive scenario.

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The need for healthy plant-based products, a rise in occurrence of various diseases, increased awareness regarding health and fitness among consumers, the extensive use of seaweeds in dietary supplements due to their nutritional worth, flavor-enhancing capabilities and weight-loss properties and the presence of high concentration of bioactive compounds in seaweeds drive the growth of the global seaweed protein market. However, seaweed farming is more expensive than land farming. In addition, excessive consumption of seaweed is associated with health problems due to the presence of toxic minerals. These factors hinder the market growth. On the other hand, new uses for seaweed raised its demand. Seaweed is used as a thickener in the textile industry and is used to improve soil quality in agriculture. This factor presents new opportunities in the market in the coming years.

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The key players profiled in the seaweed protein market include CP Kelco, Cargill, Incorporated, Qingdao Gather Great Ocean Algae Industry Group CO. LTD, Mara Seaweed, ASL, Irish Seaweeds, AtSeaNova, ALGAIA, Seasol, and Maine Coast Sea Vegetables.

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Seaweed farming is more expensive than land farming, which is projected to hinder the global market expansion. Also, excessive consumption of seaweed can cause health problems due to presence of toxic minerals. Therefore, all such factors are anticipated to hamper the seaweed protein market share during the forecast period.

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Asia-Pacific to maintain its dominance in terms of revenue by 2030

Based on region, Asia-Pacific held the highest market share in 2021, accounting for more than one-third of the global seaweed protein market, and is expected to maintain its dominance during the forecast period. Seaweed has traditionally been used in food and supplements in Asian nations, and therefore, the demand for seaweed protein is expected rise sharply in the coming years. However, North America is projected to manifest the fastest CAGR of 13.4% during the forecast period, owing to the high demand for plant-based products in the region. The other regions discussed in the report are Europe and LAMEA.

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- > On the basis of type, the red sub-segment was the fastest growing in the base year and is predicted to have a dominating share in the global market during the forecast period
- > On the basis of application, the food sub-segment was the fastest growing in the base year and the animal feed & additives sub-segment is projected to have dominating share in the global market during the forecast period
- > On the basis of region, North America region is projected to remain the fastest-growing region during the forecast period. Asia-Pacific region is projected to have a dominating market share by 2030.
- > In depth study is conducted to understand the seaweed protein market analysis.
- > Major countries in each region are mapped according to their revenue contribution to the global seaweed protein market forecast.

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The market is segmented on the basis of type, application, and region. By type, the market is classified as red, brown, and green. By application, it is classified as food, animal feed & additives, cosmetics & personal care, and others. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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