

# Seaweed Market : Demand for seaweed as food has increased, thus driving the seaweed industry growth

*Increased awareness about health benefits of seaweeds, changes in lifestyle patterns & taste preferences among consumers have fueled demand for seaweed products*

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According to a new report published by Allied Market Research, titled,

"[Seaweed Market](#)," The seaweed market size was valued at \$6.5 billion in 2021 and is estimated to reach \$14.6 billion by 2031, growing at a CAGR of 8.7% from 2022 to 2031.



Seaweed, also called macro-algae, belongs to several species of macroscopic, multicellular, marine algae. It is classified into three broad groups based on pigmentation, which include red, brown, and green seaweed. These seaweeds are mostly used as food and food additives in the Asia-Pacific region, notably in China, Indonesia, the Philippines, Korea, and Japan, where seaweed production has grown to be a big industry. Seaweed farming is becoming an increasingly competitive market for food and related products across the globe.

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The growing application of seaweed in various end-use industries is anticipated to drive the seaweed market growth. The rise in the pharmaceutical industry is expected to grow the product application scope in the industry. This, in turn, is also expected to boost the growth of the global seaweed market over the forecast period. The human food segment accounts for the highest share of the seaweed market, owing to an increase in the utilization of seaweed for human consumption. Substances that are extracted from seaweeds such as hydrocolloids make up most of the remaining market share, while smaller applications such as fertilizers, animal feed additives, aquaculture, biomass for fuel, and wastewater treatment make up the rest.

Substances that are extracted from seaweeds such as hydrocolloids make up most of the remaining market share, while smaller applications such as fertilizers, animal feed additives, aquaculture, biomass for fuel, and wastewater treatment make up the rest. An increase in demand for seaweeds in the manufacture of hydrocolloids, such as agar, alginate, and carrageenan, is anticipated to boost the demand for seaweeds during the forecast period. Agar, alginate, and carrageenans are premium seaweed hydrocolloids, which are used as gelation and thickening agents in different food, pharmaceutical, and biotechnological applications. Hydrocolloid polysaccharides have significant importance, both technologically and economically, since they are used in the food, pharmaceutical, medicinal, and biotechnological industries, due to their distinct physicochemical properties.

Companies worldwide are focusing their R&D efforts on technological innovations to expand the functionalities as well as applications of various types of hydrocolloids across several end-user industries. Furthermore, companies operating in the seaweed market are adopting various strategies to hold the highest share of the global market. For instance, in April 2022, Zeewaar was purchased by The Seaweed Company for an undisclosed sum. The Seaweed Company is a Dutch supplier of seaweed goods. By adding seaweed entries and components to the menus of European customers and enterprises, the seaweed company hopes to increase its position in the "Blue Food" market.

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Seaweeds are being extensively explored as a fuel, due to their high photosynthetic efficiency and their ability to produce lipids, a biodiesel feedstock that is anticipated to open new avenues for seaweed manufacturers. Moreover, the high untapped market potential in North America and Europe is expected to boost the consumption of seaweed during the forecast period. However, unfavorable climatic conditions and fluctuations in the prices of seaweed hamper market growth.

Red seaweeds are the largest and most abundant of the seaweeds, and thus hold a dominant position in the global market. Furthermore, they have an economically important role throughout Asia-Pacific, due to the presence of phycocolloids such as carrageenan. The carrageenan produced from seaweed has a variety of applications in food production as a thickener and stabilizer. Thus, higher consumption of red seaweed in the food industry is expected to drive the growth of the seaweed market.

According to the market analysis, the seaweed market is segmented into product, application, and region. By product, it is segregated into red, brown, and green. On the basis of application, it is segmented into human food, hydrocolloids, fertilizers, animal feed additives, and others. Region-wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (UK, Germany, France, Italy, Spain, Denmark, and the Rest of Europe), Asia-Pacific (China, Indonesia, Philippines, South Korea, Japan, and Rest of Asia-Pacific), and LAMEA (Saudi Arabia, UAE, South

Africa, Tanzania, and Rest of LAMEA).

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The players operating in the seaweed industry have adopted product launch and business expansion as their key developmental strategies to expand their market share, increase profitability, remain competitive in the market and gain seaweed market opportunities. Some of the key players profiled in the seaweed market analysis include Cargill, Incorporated, Chase Organics, CJ CheilJedang Corp. , DowDupont Inc., GimMe Health Foods LLC, Groupe Roullier, Irish Seaweeds, Maine Coast Sea Vegetables, Inc., Mara Seaweed, and Qingdao Gather Great Ocean Algae Industry Group Co. Ltd.

#### Key finding of the study

The seaweed market was valued at \$6,471.9 million in 2021 and is estimated to reach \$14,613.1 million by 2031, growing at a CAGR of 8.7% during the forecast period.

By product, the brown segment is estimated to witness significant growth, registering a CAGR of 8.1% during the forecast period.

In 2021, depending on the application, the hydrocolloids segment was valued at \$905.1 million and is expected to grow at a CAGR of 9.7%.

In 2021, China was the most prominent market in Asia-Pacific and is projected to reach \$3,519.3 million by 2031, growing at a CAGR of 8.2% during the forecast period.

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David Correa

Allied Analytics LLP

+1-800-792-5285

[email us here](#)

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