

# Phycocyanin Market Size \$409.8 Million | CAGR Value 9.6% from 2021 to 2030

*Furthermore, increase use of phycocyanin in biomedical, pharmaceutical and cosmetic due to its therapeutic efficacy and significant protein*

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/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Global [Phycocyanin Market](#) by Form, Grade and Application: Global Opportunity Analysis and Industry Forecast, 2021-2030,"



The global phycocyanin market size is expected to reach \$409.8 million by 2030 at a CAGR of 9.6% from 2021 to 2030.

Phycocyanin belongs to the light harvesting phycobiliprotein family. It is found in Cryptophyceae, cyanobacteria, Rhodophyceae and according to the species it is called as C-PC and R-PC. It has been gaining major popularity in medical and biotechnology filed as C-phycocyanin isolated from *S. platensis* having many therapeutic efficacies such as anticancer properties, free radical scavenging activity, and antioxidant and anti-inflammatory properties.

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North America and Europe are critically banning use of synthetic colors in food & beverages, owing to its health hazards hyperactivity in the children and skin allergies. For instance, European Food Safety Authority, the regulatory agency of EU countries has banned the utilization of synthetic color for food safety for the products that are consumed in EU countries, which subsequently promotes the growth for natural color market; thus, indirectly boosting the demand for phycocyanin during the forecast period.

During COVID-19 pandemic, people were highly preferred to consume natural and organic functional, nutritional and dietary food and supplements in order to increase the immune system, which fueled the demand for natural coloring agents, organic ingredients, and food additives. Thus, growing demand for high nutritional food with organic and natural ingredients, additive and coloring agents have accelerated the growth of the phycocyanin market during the pandemic, and is expected to sustain its popularity after pandemic.

The phycocyanin market is segmented on the basis of form, grade, application, and region. On the basis of form, the market is categorized into powder and liquid. On the basis of grade, the market is divided into food grade, pharma grade and reagent & analytical grade. By application, it is segregated into food & beverages, pharmaceuticals, cosmetics, nutraceuticals and others. Region wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, France, the UK, Italy, Spain, the Netherlands, and rest of Europe), Asia-Pacific (China, Japan, Australia, South Korea, India, and rest of Asia-Pacific), and LAMEA (Brazil, Argentina, South Africa, Saudi Arabia, Turkey, and rest of LAMEA).

According to the phycocyanin market trends, on the basis of form, the liquid segment was valued at \$11.8 million in 2020, and is projected to reach \$39.0 million by 2030, registering a CAGR of 12.1% from 2021 to 2030. Liquid phycocyanin has been gaining significant traction among end users as liquid phycocyanin is more concentrated than powder so food & beverages manufacturing companies need liquid phycocyanin in lesser quantity.

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On the basis of grade, the reagent & analytical grade segment is estimated to reach \$14.8 million by 2030, at a CAGR of 10.1%. The grades of the phycocyanin are based on the purity of the phycocyanin and on the basis of purity, it is used in various applications such as pharmaceutical, biomedical, and food & beverages. C-PC purity is defined as the ratio between the absorbances at 620 nm and 280 nm; when this ratio is  $\geq 0.7$ , C-PC is considered to be of food grade purity and when  $\geq 4.0$  it is considered to be of analytical grade purity. Analytical grade phycocyanin is used for pharmaceutical and nutraceuticals applications as it is a nontoxic and non-carcinogenic natural coloring agent.

As per application, the cosmetic segment is estimated to reach \$32.7 million by 2030, growing at a CAGR of 10.9%. Phycocyanin has been gaining considerable popularity cosmetic and personal care industry, owing to its free radical scavenging and anti-inflammatory properties. Growth in demand for premium cosmetic products and greater acceptance for the organic and natural ingredient-based cosmetic products are likely to surge the growth of the phycocyanin through cosmetic segment. For instance, Kunye's Nourish Face Mask has gained major popularity among the health-conscious customers. Nourish Face Mask is an organic face mask that combines formula such as phycocyanin, wheatgrass, neem, sea kelp, and Canadian bentonite Clay.

Region wise, Europe has been gaining considerable traction in the phycocyanin market, and is

expected to grow at a significant CAGR during the forecast period. EFSA, the regulatory agency of EU countries for food safety, has banned the use of synthetic colors in the products consumed in EU countries, which is expected to boost the growth of the natural color market. Changes in consumer preferences toward nutritious and healthy products is the new trend for which companies are launching innovative products to supplement the demands of the modern society. Thus, growing demand for organic and natural food color and high inclination toward nutritious foods products are expected to accelerate the growth of the Europe phycocyanin market during the forecast period.

The players operating in the phycocyanin industry have adopted product launch and business expansion as their key developmental strategies to expand their market share, increase profitability, and remain competitive in the market. The key players profiled in this report include Bluetec Naturals Co., DDW Inc., DIC Corporation, Earthrise Nutritionals LLC, Japan Algae Co. Ltd., Parry Nutraceuticals, Phyco-Biotech Laboratories, Qingdao ZolanBio Co. Ltd., Sigma-Aldrich Corporation, and Yunnan Green A Biological Project Co. Ltd.

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#### Key findings of the study

The phycocyanin market was valued at \$155.3 million in 2020, and is estimated to reach \$409.8 million by 2030, growing at a CAGR of 9.6% during the forecast period.

By form, the powder segment is estimated to witness the fastest growth, registering a CAGR of 9.4% during the forecast period.

In 2020, depending on application, the nutraceuticals segment was valued at \$18.9 million, accounting for 12.2% of the global functional pet food market share.

In 2020, the U.S. was the most prominent market in North America, and is projected to reach \$107.8 million by 2030, growing at a CAGR of 7.9% during the forecast period.

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