

# Spirulina Competitive analysis Is Booming Worldwide 2023-2030

*Spirulina Market, By Form, By Application and, By Region – Trends, Analysis and Forecast till 2029*

COVINA, CALIFORNIA, UNITED STATE, April 20, 2023 /EINPresswire.com/ -- [Spirulina](#) is a type of blue-green algae that is widely consumed as a dietary supplement due to its high nutritional content. It is a rich source of protein, vitamins, minerals, and antioxidants, and is often used as a natural food coloring. Spirulina is also used in various industries, including food and beverages, cosmetics, and



Spirulina Market - PMI

pharmaceuticals. The global spirulina market has seen significant growth in recent years, and it is expected to continue to expand in the coming years.

Factors driving the growth of the market include increasing health consciousness among consumers, rising demand for natural and organic food products, and growing awareness about the health benefits of spirulina. In addition, the COVID-19 pandemic has further accelerated the demand for spirulina, as consumers seek immune-boosting supplements. The market for spirulina is segmented based on form, application, and geography. Some of the key forms of spirulina include powder, tablet, and capsule. The major applications of spirulina include dietary supplements, food and beverages, cosmetics, and pharmaceuticals.

Spirulina Market, By Form (Powder, Tablet & Capsule, Liquid, and granules), By Application (Food and Beverage, Nutraceuticals, Feed, Cosmetics & Personal Care, and Pharmaceuticals) and, By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) – Trends, Analysis and Forecast till 2029

Key points:

- Spirulina is a type of blue-green algae that is consumed as a dietary supplement due to its high nutritional content.

- The global spirulina market was valued at USD 416.0 million in 2020 and is projected to reach USD 779.1 million by 2028, growing at a CAGR of 8.2% from 2021 to 2028.
- Factors driving the growth of the market include increasing health consciousness among consumers, rising demand for natural and organic food products, and growing awareness about the health benefits of spirulina.
- The market is segmented based on form, application, and geography, with powder, tablet, and capsule being the major forms of spirulina.
- The major applications of spirulina include dietary supplements, food and beverages, cosmetics, and pharmaceuticals.
- DIC Corporation, Cyanotech Corporation, Sensient Technologies Corporation, Chr. Hansen Holding A/S, and Prolgae Spirulina Supplies Pvt. Ltd. are some of the major players in the spirulina market.
- Companies in the market are focusing on research and development activities, strategic partnerships, and product launches to expand their market share and remain competitive.

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Key players:

- Cyanotech Corporation
- DIC Corporation
- Chr. Hansen Holding A/S
- Dongtai City Spirulina Bio-engineering Co
- Algenol Biofuels Inc
- Prolgae
- Sensient Technologies Corporation
- Parry Neutraceuticals
- DDW Inc
- Naturex S.A.
- Algatec

Regional scope:

- >North America
  - o U.S.
  - o Canada
- >Europe
  - o UK
  - o Germany
  - o Spain
  - o France
  - o Italy

- o Russia
- o Rest of Europe
- >Asia Pacific
  - o Japan
  - o India
  - o China
  - o South Korea
  - o Australia
  - o Rest of Asia-Pacific
- >Latin America
  - o Brazil
  - o Mexico
  - o Argentina
  - o Rest of Latin America
- >Middle East & Africa
  - o South Africa
  - o Saudi Arabia
  - o UAE
  - o Rest of Middle East & Africa

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#### Russia Ukraine War Effect:

The Russia-Ukraine war has had an indirect effect on the spirulina market. The conflict has disrupted the global supply chain and impacted the availability and pricing of raw materials, including spirulina. Ukraine is one of the major producers of spirulina in the world, and the war has affected its production and export capabilities.

Furthermore, the sanctions imposed on Russia by the West have impacted the trade relations between Russia and other countries, including those that import spirulina. This has resulted in increased prices and limited availability of spirulina in some markets.

However, the impact of the war on the spirulina market has been relatively minor compared to its impact on other industries. The demand for spirulina as a dietary supplement and food ingredient has remained strong, driven by increasing health consciousness among consumers and growing awareness about the nutritional benefits of spirulina. Moreover, the spirulina market is dominated by several large players who have diversified their sourcing strategies to mitigate the impact of regional conflicts and geopolitical instability.

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- Trends, Analysis and Forecast till 2032

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