

Carotenoids Market Will Expected to Worth USD 2.9 Billion at a CAGR of 3.8% by 2032 | Reports and Data

Increasing use of carotenoids in the animal feed industry, and rising demand for natural cosmetic goods.

NEW YORK, U.S., UNITED STATE, May 5, 2023 /EINPresswire.com/ -- The [carotenoids market](#) had a valuation of USD 2.08 Billion in 2022 and is projected to reach USD 2.9 Billion by 2032, with a steady revenue compound

annual growth rate (CAGR) of 3.8% throughout the forecast period. The primary driver of this market growth is the growing demand for natural food colorants in the food and beverage industry. Carotenoids, which are organic pigments found in plants and algae, offer numerous health benefits such as improved eye health, reduced risk of chronic diseases, and enhanced

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Rising need for natural food colorants in the food and beverage industry is the major factor driving market revenue growth.”

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immune system function. The global market for carotenoids is witnessing increased demand due to factors like rising consumer awareness regarding the health advantages of natural food colorants, expanding utilization of carotenoids in the animal feed industry, and a surge in the demand for natural cosmetic products.

The food and beverage sector represents the largest consumer of carotenoids, and as individuals increasingly prefer healthy and natural products, the market for natural

food colorants continues to grow. The use of artificial food colorings has declined due to mounting concerns about their potential negative impact on health.

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Major Driving Factors of Carotenoids Market

- Increasing demand for natural food colorants: The rising consumer preference for natural and healthier food products has led to a higher demand for natural food colorants like carotenoids. As people become more aware of the potential health risks associated with artificial food colorings, there is a shift towards natural alternatives, driving the growth of the carotenoids market.
- Health benefits associated with carotenoids: Carotenoids offer various health benefits, such as improved eye health, reduced risk of chronic diseases, and enhanced immune system function. These positive effects on health have resulted in a growing demand for carotenoids in dietary supplements, functional foods, and beverages.
- Growing use in animal feed industry: Carotenoids are utilized in animal feed to enhance the color of poultry, fish, and crustaceans. The increasing consumption of meat and seafood products, coupled with the desire for visually appealing and healthy animal-based food products, has boosted the demand for carotenoids in the animal feed industry.

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This report analyzes the Carotenoids market in terms of growth rate, market share, current and emerging trends, production and consumption ratios, industrial chains, demand and supply, imports, exports, revenue contribution, and key player presences in key regions. As a part of the report, a country-by-country analysis of the Carotenoids market is provided to gain a deeper understanding of its growth and progress.

The global Carotenoids market is segmented into:

- North America (U.S.A., Canada, Mexico)
- Europe (Italy, U.K., Germany, France, Rest of Europe)
- Asia Pacific (China, India, Japan, South Korea, Australia, Rest of APAC)
- Latin America (Chile, Brazil, Argentina, Peru, Rest of Latin America)
- Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

Further market segmentation

Product Type Outlook:

- Beta-carotene
- Lutein
- Astaxanthin
- Lycopene
- Zeaxanthin
- Others

Application Outlook:

- Food & Beverages
- Dietary Supplements
- Cosmetics
- Animal Feed
- Pharmaceuticals

Key Questions Addressed in the Report:

- What are the dominating factors that are influencing the growth of the industry?
- In the forecast period, which market segment is expected to rise the most?
- What are the risks and challenges that the industry is facing?
- In the coming years, which area is projected to dominate the market?
- Who are the major players in the market? What kind of strategic business plans have they made?

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