

Global Omega-3 Market Poised to Reach CAGR of 7.9% over the Forecast Period (2023 – 2031)

Global Omega-3 Market was Worth US\$ 2.45 Bn in 2022; A Report by Absolute Markets Insights

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Polyunsaturated fats called omega-3 fatty acids (omega-3s) play crucial roles in human body. Omega-3s are not produced by the human body in the required quantities therefore omega-3 fatty acids are necessary nutrients. All of the body's cells benefit from omega-3 fatty acids by functioning properly. They play a crucial role in the

construction and maintenance of cellular connections in cell membranes. Omega-3s are essential to all cells, although they are concentrated at large amounts in the cells of the human brain and eyes. Moreover, omega-3s promote the health of several bodily systems and give the body energy (calories). They comprise the endocrine and cardiovascular systems. The COVID-19 pandemic has raised people's awareness of the value of general health and wellbeing, inspiring many to look into immune system support strategies. Omega-3 fatty acids, which have been demonstrated to offer a number of health advantages, are in more demand as a result of the COVID trauma. A significant number of people consumed startlingly little omega-3 fatty acids; even as chronic diseases were on the rise. Nonetheless, the general public has grown more aware of and worried about their health as a result of the nutraceutical industry's exponential growth, thus propelling the omega-3 market.



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Market Developments

Consumers' attitudes about the source of fatty acids show worry and hesitancy, according to research conducted in the nutraceutical industry for over ten years. Eicosapentaenoic acid (EPA)

and docosahexaenoic acid (DHA) are marine sources of omega 3, and because there has been rise in the vegetarian population, there were less vegetarian and vegan alternatives. In order to serve a larger audience, ALA (alpha-linolenic acid), a vegetarian version of omega-3 found in plants, has become increasingly popular in this market. Omega-3 fatty acids are increasingly in demand among a large population for a number of reasons, including increased awareness, vegetarian choices, and technological improvements. People are exploring for sources of omega-3 fatty acids other than fish and shellfish as they become more aware of their health advantages. The number of individuals living vegetarian or vegan lifestyles is increasing, which raises the need for plant-based omega-3 sources. Plant-based omega-3 sources are now more widely available due to improvements in agriculture and food processing, which have made it feasible to generate them in enormous numbers. Omega-3 market is undoubtedly increasing, but it was also made feasible by the switch from medicines to nutraceuticals. A sense of trust and confidence in prescription-free supplements was made possible by the pharmaceutical and food authorities, which encouraged the typical consumer to choose omega-3 fatty acids.

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Asia Pacific region is anticipated to be the fastest growing in the omega-3 market during the forecast period. Fast economic growth is being seen in the Asia Pacific area as a result of increased personal income, which is encouraging consumers to buy more consumer goods, especially those that contain omega-3 fatty acids. With around 30% of its population professing to be totally vegetarian, India has the highest vegetarian population in the world. Because there are so many vegetarians in Asian countries, algal oil/powder is predicted to expand more rapidly than fish oil among omega-3 component sources. Moreover, companies in Asian countries are looking forward to introducing various products for omega-3. For instance, Cetoleic acid, a component outside the conventional omega-3 category, is the source of the advantages in a new product from Epax. Cetoleic acid, an omega-11 marine lipid, and gondoic acid are found in the first product in the line, EPAX Cetoleic 10. (omega-9). New Epax study suggests that it may have special advantages for skin health since it is high in long-chain monounsaturated fatty acids (LC-MUFAs).

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Global Omega-3 Market Competitors

- o AKER BIOMARINE
- o BASF Corporation
- o Cargill
- o Cellana, Inc.
- o Clover Corporation Limited
- o Croda International Plc
- o DSM
- o Epax

- o Evonik
- o GC Rieber VivoMega AS
- o Pelagia AS
- o Pharma Marine AS
- o Solutex
- o Stepan Company
- o Other Industry Participants

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Global Omega-3 Market:

By Source

- o Plant based
- o Chia seeds
- o Brussels sprouts
- o Algal oil
- o Hemp seed
- o Walnuts
- o Others
- o Marine based

By Type

- o Alpha-linolenic acid (ALA)
- o Docosahexaenoic acid (DHA)
- o Eicosapentaenoic acid (EPA)

By Form

- o Capsules
- o Tablets
- o Powder

By Application

- o Supplements and Nutrition
- o Pharmaceuticals
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