

Commercial Seaweed Market Is Projected To Reach US\$ 20.3 Billion By 2032

Fact.MR study reveals growth factors, developments, opportunities, challenges, and market stats in the global commercial seaweed market.

ROCKVILLE, MD, UNITED STATES, October 9, 2023 /EINPresswire.com/ -- In 2022, the commercial seaweed market in the United States was valued at \$2.3 million, and it is projected to soar to an impressive \$5.0 billion by the year 2032. This remarkable growth

can be attributed to the increasing consumption of raw seaweed, driven by its recognized health benefits, as well as the surging popularity of veganism within the superfood industry.

The worldwide [commercial seaweed market share](#) is expected to witness steady growth, with a projected compound annual growth rate (CAGR) of 6.0%. By the conclusion of 2032, it is forecasted to reach a total worth of US\$ 20.3 billion, a significant increase from its value of US\$ 11.3 billion in 2022.

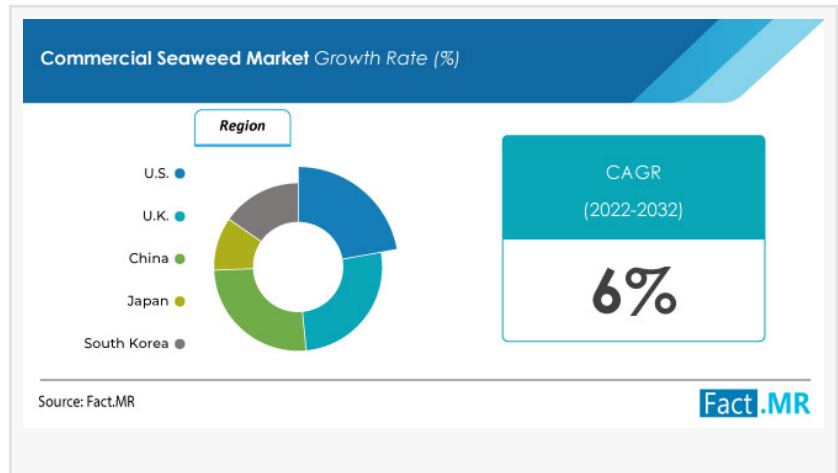
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The seaweed industry encompasses a diverse range of verticals and boasts numerous applications within these sectors. The convergence of multiple applications contributes to the market's expansion, especially as the latest technological innovations are integrated into the production processes. This growth is driven by the increasing demand for seaweed-based products across various sectors, including food and beverage, pharmaceuticals, and cosmetics.

Seaweed Cultivation Policies Transforming Market Dynamics and Promoting Blue Growth

The government's recent policies related to seaweed cultivation have significantly influenced the dynamics of the modern market. A key trend emerging from these policies involves the signing of agreements to establish clear goals and boundaries, with a strong emphasis on achieving



economic and environmental sustainability. Seaweed, versatile in its applications, has become a staple in various industries, from toothpaste to dinner salads, serving purposes ranging from food and fuel to chemicals and pharmaceuticals.

At the heart of this transformation lies the concept of "blue growth," a long-term strategy embraced by European nations. Blue growth seeks to foster sustainable development within marine and maritime industries, promoting a balanced utilization of ocean resources to preserve the health of our marine ecosystems. Seaweed cultivation plays a pivotal role in realizing this goal, as it aims to bolster economic growth and enhance livelihoods. Currently, the blue economy sustains approximately 5.4 million jobs and generates nearly €500 billion in gross added value annually. Nevertheless, there exist untapped growth opportunities, which are highlighted within the European strategy, further propelling the commercial seaweed market.

Coastal nations, boasting extensive shorelines, are witnessing a substantial portion of their economies thrive through the principles of blue growth. The integrated benefits span natural, economic, institutional, and social dimensions. Local ownership of seaweed cultivation offers unique advantages for communities compared to multinational ownership, fostering diverse yet robust connections between social and economic sustainability. Moreover, the tourism sector plays a vital role in promoting local cuisine, where seaweed, prized for its freshness and organic qualities, stands out as a preferred ingredient. This phenomenon continues to fuel the demand for commercial seaweed, contributing to the broader transformation of market dynamics.

The Blue Economy & Commercial Seaweed Agriculture:

As previously discussed, Europe's blue economy encompasses all economic activities associated with the ocean, seas, and coastlines, both within individual sectors and across various sectors. Consequently, the strategic specialization of any blue economy initiative holds significant importance. The surging popularity of seaweed has catalyzed growth within this sector, fostering a more structured ocean-related business environment that contributes to overall economic development. This organized blue economy has stimulated the emergence of new enterprises focused on ocean harvesting, particularly in the realm of seaweed agriculture.

Historically, this market exhibited robust growth with a Compound Annual Growth Rate (CAGR) of 5.6%. However, the advent of the COVID-19 pandemic disrupted numerous consumable-related markets, including the commercial seaweed sector, causing a slowdown in its progress. Seaweed, widely utilized for garnishing dishes such as curries, salads, and baked items, enhances the visual appeal and overall presentation of food. Furthermore, the adoption of cost-effective harvesting techniques and the ease of cultivation have spurred the development of seaweed farming in key seaweed-producing nations.

Key Companies Profiled

- Indigrow Ltd.

- Seasol International
- Commercial Seaweed Energy Solutions A.S
- Chase Organics GB Ltd.
- Aquatic Chemicals
- Acadian Seaplants Ltd. (ASL)
- Pacific Harvest
- Mara Commercial Seaweed
- Algea A.S
- BIOSTADT INDIA LIMITED
- W Hydrocolloids, Inc.
- Marcel Carrageenan
- CP Kelco

A Broad Spectrum of Verticals, Encompassing Carrageenan Utilizations.

The seaweed industry is a multi-billion-dollar sector that caters to global needs by supplying food, fertilizer, nutritional supplements, and valuable hydrocolloids like agar, carrageenan, and alginate. Within the global seaweed market, there are various potential applications that are expected to open up new avenues. Carrageenan, derived from red seaweed, finds extensive use in the fast-moving consumer goods (FMCG) industry as a sweetener in beverages and other food products.

Numerous Health Advantages Linked to Commercial Seaweed

In our ever-evolving world of dietary preferences, certain foods often find themselves in the spotlight. The emergence of the superfood concept has elevated seaweed to a prominent place on people's dining tables. Whether consumed as a salad ingredient or a main course, seaweed boasts an impressive nutritional profile. Available in green, brown, and red varieties, it is rich in essential vitamins such as B, C, E, and K, omega-3 fatty acids, protein, polyphenols, and amino acids.

Natural Calamities and Government Regulations Impede Growth

The increasing frequency of natural disasters related to coastal areas has significantly impacted the sales of commercial seaweed in various regions. Natural catastrophes such as typhoons, floods, droughts, earthquakes, volcanic eruptions, and the presence of pests and diseases have all had adverse effects on seaweed farming productivity. Furthermore, the COVID-19 pandemic has already disrupted the supply chain of the commercial seaweed market. In addition to these challenges, government regulations aimed at limiting seaweed agriculture due to its potential impact on the ocean ecosystem have further slowed down the growth of this industry. Nonetheless, some vendors have begun adopting organic methods for seaweed cultivation along coastlines.

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Evolution of the Competitive Landscape

Major players in the commercial seaweed industry are actively engaged in research and development efforts aimed at offering a comprehensive range of seaweed varieties. A novel approach involves the enhancement of logistical capabilities to ensure the efficient delivery of fresh and organic seaweed to end consumers, reflecting a recent strategic shift within companies. Furthermore, an increasing emphasis on adopting organic practices to secure FDA permits for seaweed cultivation is being driven by the imperative of complying with climate change regulations.

- In February 2021, Cargill Foods made a noteworthy entry into this arena by introducing a new seaweed powder as a food ingredient for food producers. This move expanded their portfolio of label-friendly products and positioned them as pioneers in Europe, providing commercial-scale quantities of this substance.
- Similarly, the National Algae Research Centre in New Zealand is poised to catalyze the growth of the country's commercial seaweed aquaculture sector.
- Pacific Harvest has introduced an innovative seaweed recipe portal, offering an array of diverse seaweed-based recipes for end users to explore.

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[Seaweed Biomass Waste Market](#): The seaweed biomass waste market size is anticipated to grow from US\$ 14,837.8 million in 2023 to US\$ 38,918.1 million in 2033. global sales are projected to expand at a rate of 10.1% CAGR over the following ten years (2023 to 2033).

[Red Seaweed Extract Market](#): The global red seaweed extract market is estimated at USD 2,058.4 Million in 2022 and is forecast to surpass USD 3,242.7 Million by 2032, growing at a CAGR of 4.6% from 2022 to 2032.

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