

Algal Pigments Event Market | Top Factors Responsible for the Rapid Growth in the Coming Years 2023-2032

Top Impacting Factors: Market Scenario Analysis, Trends, Drivers, and Impact Analysis

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/EINPresswire.com/ -- [Algal pigments](#) are protein complex with a photosynthetic function found in various types of algae. The various algal pigments extraction processes include mixotrophic, photoautotrophic, and heterotrophic development and recombinant growth. It comes in both powder and liquid form in the market. Some of the algal pigments contain high level of amino acid, carries anti-cancer effects and facilitates production of elastin in the body. The algal pigments are widely used ingredients in food and beverages industry as natural coloring agent and additives. These pigments are also effective and useful in a variety of biotechnological processes, such as fluorescent reagents, probes, and tracers. The algal pigments protein is a crucial component for the nutraceuticals products as it carries several nutrients, antioxidants, and muscle enhancement properties. The global algal pigments market has experienced a significant growth, and is expected to grow considerably in next few years owing to the shift in consumer preference from artificial ingredients to natural ingredients.

COVID-19 Scenario Analysis

The demand for algal pigments protein is largely dependent upon the various other industries. The COVID-19 outbreak has created disruption in the economies worldwide. It has surged the demand of staple & healthy food, medical products, and hygiene products. The demand for packaged & processed food, bakery products, and cosmetic & personal care products have experienced decline due to which the demand for algal pigments used in these industries as manufacturing ingredient has even declined. Moreover, the demand for algal pigments in animal feed sector and nutraceutical market is low in this scenario. COVID-19 has adversely affected the production and distribution in algal pigment market.

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The extensive application of algal pigments in the pharmaceutical and nutraceutical industry is the major growth factor for this market. It is widely used in the medicines owing to the various extraordinary health benefits it carries. Some algal pigments such as, Phycocynin has been regarded as among the most promising organic molecules for preventing pro-inflammatory COX-2 enzymes, which are associated to the occurrence of inflammation and associated pain as they deteriorate joints and cartilage. In addition, Phycocyanin algal pigment has been the only natural compound which can be effective against asthma. It stimulates the production of erythropoietin (EPO) in the blood and helps in transportation of oxygen to the muscle tissues and enhances the immune system. Algal pigments are considered ideal for athletes who want to enhance their efficiency as well as their healing process from intense effort or injury. It is used to eliminate degenerative diseases, hay fever, and asthma, and, as well as to help cure any infectious illness.

The rise in trend of veganism in various countries since past few years led to the decrease in the demand for animal based ingredients and products which resulted in surge in the usage of plant based alternative solutions such as algal pigments. Animal based and synthetic food colorants are being replaced by algal pigments which have shades of blue.

The Global Algal Pigments Market Trends

Expanding Production Plant in the Market

The global algal pigments industry is moderately fragmented, has created opportunities for new entrants to enter the market. However, tight regulations by the policy authorities have imposed additional pressure on current and emerging market participants to comply with the same criteria. With the increase in awareness of health benefits provided by algal pigments, the demand has been surged for these clean-label ingredients by which shortage has been created in the market. The leading market players are trying to develop algal pigments by their own to have year round supply of these pigments. The major players are focusing on expand the production of algal pigments to increase the supply. For instance, Florida based company Velensa international and parent company EID Parry created a joint venture with Indian Partner that is expected to facilitate a platform to produce Algal Pigments for dietary supplement, medical foods and functional food.

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The Effect of Environmental Conditions on the Production of Algal Pigments has Created Challenge for the Industry

The development of algal pigments is highly based on many environmental factors which include lakes, sand, wetlands, clean and pure air as per the manufacturing requirements. Extraction of algal pigments from open pond systems is convenient and easy for manufacturers. However, these reservoir systems are vulnerable to the weather conditions and contaminants which can

adversely affect the quality and quantity of algal pigments production. Therefore, producers have introduced a cost-effective method of cultivating their own spirulina algae to ensure the year-round availability of algal pigments. However, the continuous fluctuations in import, export, and uneven environmental change are still challenges for the industry.

Key Benefits of the Report

This study presents the analytical depiction of the global algal pigments industry along with the current trends and future estimations to determine the imminent investment pockets.

The report presents information related to key drivers, restraints, and opportunities along with detailed analysis of the global algal pigments market share.

The current market is quantitatively analyzed to highlight the growth scenario of the global algal pigments market.

Porter's five forces analysis illustrates the potency of buyers and suppliers in the market.

The report provides a detailed global algal pigments market analysis based on competitive intensity and how the competition will take shape in coming years.

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Questions Answered in the Algal Pigments Market Research Report

Which are the leading players active in the algal pigments market?

What are the current trends that will influence the market in the next few years?

What are the driving factors, restraints, and opportunities in the market?

What future projections would help in taking further strategic steps?

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