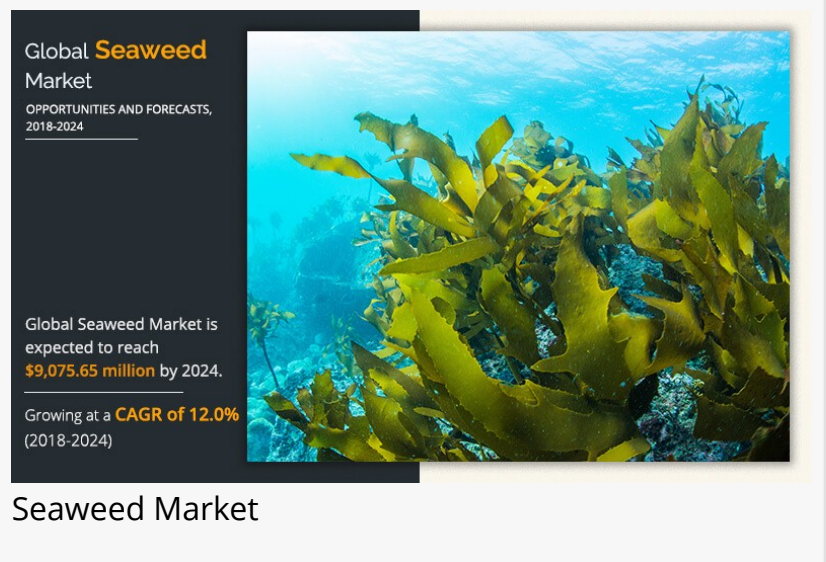


Seaweed Market Size, Share, Emerging Trends, Demand and Opportunities and Forecast

Seaweed farming is becoming an increasingly competitive market for food and related products across the globe.

PORTLAND, OR, UNITED STATES,
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Before the advent of large-scale seaweed farming, seaweed was foraged only by coastal communities. With growing awareness about the health benefits of seaweed and its commercial use in various end-use industries, various countries across the globe have adopted commercial harvesting operations. An increase in demand for seaweed as human food and in the manufacture of hydrocolloids, such as agar, alginate, and carrageenan, is anticipated to boost the demand for seaweeds during the forecast period. Seaweeds find their application in fertilizers, animal feed, biofuels, and wastewater treatment, which further supplement the seaweed industry growth.



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Seaweed, also called macro-algae, belongs to several species of macroscopic, multicellular, marine algae. It is classified into three broad groups based on pigmentation, which include red, brown, and green seaweed. These seaweeds are mostly used as food and food additives in the Asia-Pacific region, notably in China, Indonesia, the Philippines, Korea, and Japan, where seaweed production has grown to be a big industry. Seaweed farming is becoming an increasingly competitive market for food and related products across the globe.

Global Key Players:

Cargill, Incorporated,

Chase Organics,

CJ CheilJedang Corp.

DowDupont Inc.,

GimMe Health Foods LLC,

Groupe Roullier,

Irish Seaweeds,

Maine Coast Sea Vegetables, Inc.,

Mara Seaweed,

Qingdao Gather Great Ocean Algae Industry Group Co. Ltd.

The growing application of seaweed in various end-use industries is anticipated to drive the [seaweed market](#) growth. The rise in the pharmaceutical industry is expected to grow the product application scope in the industry. This, in turn, is also expected to boost the growth of the global seaweed market over the forecast period. The human food segment accounts for the highest share of the seaweed market, owing to an increase in the utilization of seaweed for human consumption. Substances that are extracted from seaweed such as hydrocolloids make up most of the remaining market share, while smaller applications such as fertilizers, animal feed additives, aquaculture, biomass for fuel, and wastewater treatment make up the rest.

Substances that are extracted from seaweeds such as hydrocolloids make up most of the remaining market share, while smaller applications such as fertilizers, animal feed additives, aquaculture, biomass for fuel, and wastewater treatment make up the rest. An increase in demand for seaweeds in the manufacture of hydrocolloids, such as agar, alginate, and carrageenan, is anticipated to boost the demand for seaweeds during the forecast period. Agar, alginate, and carrageenans are premium seaweed hydrocolloids, which are used as gelation and thickening agents in different food, pharmaceutical, and biotechnological applications. Hydrocolloid polysaccharides have significant importance, both technologically and economically, since they are used in the food, pharmaceutical, medicinal, and biotechnological industries, due to their distinct physicochemical properties.

Companies worldwide are focusing their R&D efforts on technological innovations to expand the functionalities as well as applications of various types of hydrocolloids across several end-user industries. Furthermore, companies operating in the seaweed market are adopting various strategies to hold the highest share of the global market.

Seaweeds are being extensively explored as a fuel, due to their high photosynthetic efficiency

and their ability to produce lipids, a biodiesel feedstock that is anticipated to open new avenues for seaweed manufacturers. Moreover, the high untapped market potential in North America and Europe is expected to boost the consumption of seaweed during the forecast period. However, unfavorable climatic conditions and fluctuations in the prices of seaweed hamper market growth.

Red seaweeds are the largest and most abundant of the seaweeds, and thus hold a dominant position in the global market. Furthermore, they have an economically important role throughout Asia-Pacific, due to the presence of phycocolloids such as carrageenan. The carrageenan produced from seaweed has a variety of applications in food production as a thickener and stabilizer. Thus, higher consumption of red seaweed in the food industry is expected to drive the growth of the seaweed market.

According to the market analysis, the seaweed market is segmented into product, application, and region. By product, it is segregated into red, brown, and green. On the basis of application, it is segmented into human food, hydrocolloids, fertilizers, animal feed additives, and others. Region-wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (UK, Germany, France, Italy, Spain, Denmark, and the Rest of Europe), Asia-Pacific (China, Indonesia, Philippines, South Korea, Japan, and Rest of Asia-Pacific), and LAMEA (Saudi Arabia, UAE, South Africa, Tanzania, and Rest of LAMEA).

On the basis of product, the red segment has gained the highest share and is expected to grow at a CAGR of 8.8%. Red seaweeds are the largest and most abundant of the seaweeds, and thus hold a dominant position in the global seaweed market. Furthermore, they have an economically important role throughout Asia-Pacific, due to the presence of phycocolloids such as carrageenan.

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According to the seaweed market trends, depending on the application, the human food segment is expected to grow at the highest CAGR of 8.6%. The human food application segment held the highest market share in 2021, as seaweeds are used in many maritime countries across the globe as a source of human food. In addition, Asia-Pacific, including China, Indonesia, the Philippines, Korea, and Japan, where seaweed cultivation has grown into a significant industry, is where these seaweeds are most commonly used as food and food additives.

Region-wise, North America garnered a significant seaweed market share in 2021 and is expected to maintain its market share throughout the seaweed market forecast period. The seaweed farming industry has developed in some countries of North America and Europe, unlike Asia-Pacific, where it is still in its nascent stage.

Key finding of the study

The seaweed market was valued at \$6,471.9 million in 2021 and is estimated to reach \$14,613.1 million by 2031, growing at a CAGR of 8.7% during the forecast period.

By product, the brown segment is estimated to witness significant growth, registering a CAGR of 8.1% during the forecast period.

In 2021, depending on the application, the hydrocolloids segment was valued at \$905.1 million and is expected to grow at a CAGR of 9.7%.

In 2021, China was the most prominent market in Asia-Pacific and is projected to reach \$3,519.3 million by 2031, growing at a CAGR of 8.2% during the forecast period.

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