

Alginate Casings Market to Reach \$1,424.9 Million, Globally, by 2032 at 10.9% CAGR: Allied Market Research

The alginate casing market is expected to witness significant growth, owing to an increase in the inclination of consumers toward naturally derived casings.

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, February 12, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Alginate Casings Market](#) By Application (Meat, Vegan, and Fish), End User (Food Industry and Pet Food Industry), Usage (Halal, Kosher, and Other), and Type (Basic, Colored, and Flavored): Global Opportunity Analysis and Industry Forecast, 2023-2032". According to the report, the global alginate casings market generated \$516.8 million in 2023 and is anticipated to generate \$1,424.9 million by 2032, witnessing a CAGR of 10.9% from 2023 to 2032.



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Prime determinants of growth

The alginate casings market is witnessing a rise, driven by a surge in demand for eco-friendly packaging solutions. These casings, derived from seaweed extracts, offer a sustainable alternative in the food industry. A notable industry trend is the shift towards environmentally conscious practices, prompting the adoption of biodegradable alginate casings. The market's growth is further fueled by consumer awareness of the environmental impact of traditional packaging materials and a preference for natural and organic food products.

Key growth factors contributing to the alginate casings market include the rise in consumer awareness regarding the environmental impact of traditional packaging materials coupled with the growth in preference for natural and organic food products. The increasing adoption of alginate casings by food manufacturers, driven by their versatility and ability to enhance product

quality and shelf life, further propel the market growth. Additionally, technological advancements in alginate extraction processes and manufacturing techniques are fostering innovation in the industry, opening new avenues for market players.

The meat segment to maintain its leadership status throughout the forecast period

Based on application, the meat segment held the highest market share in 2022, accounting for two-thirds of the global alginate casings market revenue, and is estimated to maintain its leadership status throughout the forecast period. The increasing population and consumer rising demand for various types of meat is the major driver for market growth. Increase in purchasing power and the inclination of consumers toward meat food products also drive the market growth. However, the vegan segment is projected to manifest the highest CAGR of 13% from 2023 to 2032.

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The food industry segment to maintain its leadership status throughout the forecast period

Based on end user, the food industry segment held the highest market share in 2022, accounting for more than half of the global alginate casings market revenue and is estimated to maintain its leadership status throughout the forecast period. The increasing population across the globe coupled with shifting of the consumers to urban cities are having a positive impact on the market as consumers' tastes and preferences for food are changing rapidly. Also, consumers are shifting toward alternate sources of food to get vitamins and nutrition due to health as well as environmental concerns, which is the major key factor for the growth of the market. However, the pet food industry segment is projected to manifest the highest CAGR of 11.6% from 2023 to 2032.

The halal segment to maintain its leadership status throughout the forecast period

Based on usage, the halal segment held the highest market share in 2022, accounting for two-fifths of the global alginate casings market revenue and is estimated to maintain its leadership status throughout the forecast period. The halal meat market is witnessing growth as people are becoming more aware of the health benefits it provides. The growing population of Muslim religious followers globally coupled with the increasing awareness among Muslims for not consuming non-haram food led to an increase in the demand for halal food products. However, the other segment is projected to manifest the highest CAGR of 10.9% from 2023 to 2032.

The flavored segment to maintain its leadership status throughout the forecast period.

Based on the type, the flavored segment held the highest market share in 2022, accounting for nearly half of the global alginate casings market revenue, and is estimated to maintain its

leadership status throughout the forecast period. Also, the flavored segment is projected to manifest the highest CAGR of 11.6% from 2023 to 2032.

North America to maintain its dominance by 2032

Based on region, North America held the highest market share in terms of revenue in 2022, accounting for two-fifths of the global alginate casings market revenue. Technological advancements and an increase in consumer preference for alginate casing over artificial casing coupled with the rise in several fast-food restaurant chains and the increase in demand for sausages and meat-based food are the key drivers of the market. In addition, the Asia-Pacific region is also expected to witness the fastest CAGR of 13.7% from 2023 to 2032 and is expected to dominate the market during the forecast period.

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Leading Market Players: -

FMC Corporation

Reiser

Promar Przedsiębiorstwo Produkcyjno Handlowe Sp. z o. o

D2 Ingredients, LP

Qingdao Hyzlin Biology Development Co.,Ltd.

CEAMSA

J. Rettenmaier & Sohne GmbH Co KG

DuPont de Nemours, Inc.

Stern-Wywiol Gruppe GmbH & Co. KG

ViskoTeepak Holding Ab Ltd

Kalle GmbH

Vaessen-Schoemaker B.V.

Ruitenbergh Ingredients B.V.

Algaia

Albert Handtmann Holding GmbH & Co. KG

The report provides a detailed analysis of the key players in the global alginate casings market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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