

Seaweed Extracts Market Size Expected to Reach \$3.5 Billion by 2032

The seaweed extracts market was valued at \$2 billion in 2022, and is estimated to reach \$3.5 billion by 2032, growing at a CAGR of 6.1% from 2023 to 2032.

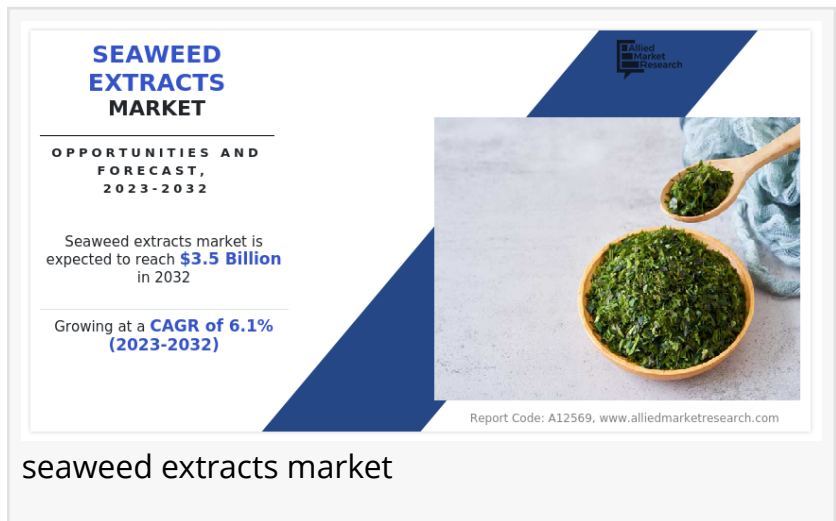
WILMINGTON, DELAWARE, UNITED STATES, February 19, 2024

/EINPresswire.com/ -- Seaweed

extracts refer to concentrated substances derived from different types of seaweed or marine algae.

These extracts are obtained through various extraction methods, such as

drying, grinding, or chemical processes, resulting in highly potent forms of bioactive compounds, nutrients, and other valuable constituents naturally present in seaweed. Seaweed extract serves as a valuable resource in agriculture sectors, along with its wide application in food and beverages, horticulture, sustainable farming, and other commercial segments. □



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The [seaweed extracts market](#) analysis is carried out on the basis of source, form, application, and region. By source, it is divided into red seaweed, brown seaweed, and green seaweed. Among these, the red seaweed segment occupied the major share of the market in 2022 and is anticipated to maintain its dominance during the forecast period. The unique reddish or purplish coloration of these seaweeds results from their pigments, specifically phycoerythrins and phycocyanins, which contributes to the high demand for this segment. The reddish or purplish color of these seaweeds enhances their visual appeal. This unique color is essential in industries such as food, cosmetics, and ornamental aquariums, as it helps to influence consumer choices. In addition, red seaweed extracts are preferred ingredients in dietary supplements and functional food, as it meets the consumer demands for clean labels and health-conscious products. In addition, the cosmetics sector utilizes red seaweed extracts for their perceived skin-enhancing properties, while ongoing research into their potential medicinal characteristics of red seaweed extracts such as antiviral and anti-inflammatory properties, boosts their use in

pharmaceuticals sectors. Red seaweed extracts are also utilized in agriculture as biostimulants, soil conditioners, and natural fertilizers. The shift toward sustainable and eco-friendly agricultural practices contributes to the demand for these extracts in farming. Moreover, red seaweed plays a vital role in biotechnology, as it supports microorganism cultivation, biofuel production, and bioactive compound extraction. Overall, the demand for seaweed extracts from red seaweed is being fueled by a combination of health-conscious consumer preferences, sustainability considerations, and their versatility across multiple industries, which makes them a sought-after natural ingredient in various products.

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Depending on form, the market is categorized into liquid, powder, and flakes. The powder segment was the major share contributor in 2022. Powdered seaweed extract boosts a longer shelf life, which helps maintain quality and usability for extended periods. Moreover, powder form of seaweed extracts is easy to mix and can be applied conveniently without leaving residues. Its versatility makes it suitable for various applications such as in foliar sprays and seed treatment, which fuels demand of powdered seaweed extracts in the global market. This formulation contains a blend of proteins, carbohydrates, inorganic salts, microelements, and bioactive compounds that enhance plant health. Powdered seaweed extracts stimulate flowering, maintain green plant color, support chlorophyll synthesis, which drives demand for this segment. They provide essential nutrients for balanced crop growth, reduce pre-harvest flower and fruit drop, and contribute to increased yields. Acadian Seaplants Limited, BioAtlantech, Kimitec Group, Ocean Harvest Technology, and Mara Seaweed are some of the major key players in the market that produces powdered seaweed extracts for various purposes. Thus, the powder seaweed extract segment is expected to increase the seaweed extracts market share and maintain its dominance throughout the forecast period.

As per application, the market is fragmented into food and beverages, agriculture, pharmaceuticals, and others. Among these, the agriculture segment occupied the major share of the market in 2022 owing to the increase in demand for sustainable and organic fertilizers and processes. Seaweed extracts have become a valuable asset in agriculture due to their remarkable capacity to boost crop productivity, shield plants from harsh environmental conditions, and enhance overall plant health. These extracts contain various plant growth-promoting elements, including auxins, cytokinins, and gibberellins, acting as catalysts for seed germination, root system expansion, and comprehensive plant development. The widespread use of seaweed extracts as biostimulants in agriculture highlights their role in sustainably managing plant growth, ultimately resulting in increased crop yields. Seaweed extracts are particularly favored in organic farming for their sustainability and play a major role in improving soil health, which thus drives the growth of seaweed extracts market size.

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Region wise, Asia-Pacific dominated the seaweed extracts market in 2022 and is anticipated to continue the same trend during the forecast period. Seaweed extracts has a long history of culinary use in many Asian countries, including Japan, China, South Korea, and various Southeast Asian nations. It is a fundamental ingredient in dishes such as sushi, miso soup, and various other Asian cuisines, which fuels the demand for seaweed extract in Asia-Pacific region. This is anticipated to create seaweed extracts market opportunities in coming years.

Seaweed extract manufacturers faced disruptions in their supply chains due to transportation restrictions and labor shortages, impacting their ability to efficiently source raw materials and produce their products. In addition, manufacturers heavily dependent on international markets for sales encountered difficulties owing to trade restrictions and lockdowns in various regions, which led to decreased export opportunities and potentially reduced revenues. Moreover, many farmers encountered economic challenges during the pandemic, causing some to reduce expenses, including agricultural inputs such as seaweed extracts. This had a negative impact on the Seaweed Extracts Market Growth globally. However, changing consumer preferences favoring health and wellness products post-pandemic boosted the demand for seaweed extract offerings due to their perceived health benefits. At the same time, an increased emphasis on sustainability and environmental concerns contributed to a growing interest in seaweed-derived products. The pandemic boosted research and development efforts, exploring potential applications of seaweed extracts in the pharmaceutical and food sectors, particularly for antiviral and immunomodulatory properties. Thus, the pandemic had a mixed impact on the Seaweed Extracts Market Trends.

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The major players analyzed for the seaweed extracts industry include Suboneyo Chemicals Pharmaceuticals P Limited, Humate (Tianjin) International Limited, North American Kelp, Changsha New-Nutri Agriculture & Technology Co., Ltd., Sushil Corporation, Maine Coast Sea Vegetables, Inc., Ocean Rainforest, Inc., Kelpak, Technaflora Plant Products Ltd., and Tagrow Co., Ltd.

□KEY FINDINGS OF STUDY□□□□

On the basis of source, the red seaweed segment held the major share in 2022.

As per form, the powder segment held the major share in 2022. However, the flakes segment is observed as the fastest growing segment for the seaweed extracts market.□□

Depending on application, the agriculture segment held the major share in 2022 and is observed as the fastest growing segment auring the Seaweed Extracts Market Forecast.□

According to region, Asia-Pacific held the major share in 2022 and is expected to be the fastest growing region for the seaweed extracts market.□

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