

Phycocyanin Market to Reach \$409.8 Million by 2030, Driven by Rising Demand for Natural Food Colors and Health Benefits

Phycocyanin, known for its therapeutic efficacies, such as its anticancer properties, free radical scavenging activity.

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, May 2, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled [Global Phycocyanin Market](#) by Form, Grade and Application: Global Opportunity Analysis and Industry Forecast, 2021–2030,



The global phycocyanin market size is expected to reach \$409.8 million by 2030, at a CAGR of 9.6% from 2021 to 2030.



The global phycocyanin market is anticipated to achieve a valuation of \$409.8 million by 2030, exhibiting a robust CAGR of 9.6% from 2021 to 2030.”

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Phycocyanin belongs to the light-harvesting phycobiliprotein family. It is found in Cryptophyceae, cyanobacteria, and Rhodophyceae, and according to the species, it is called as C-PC and R-PC. It has been gaining major popularity in medical and biotechnology fields as C-phycocyanin isolated from *S. platensis* has many

therapeutic efficacies, such as anticancer properties, free radical scavenging activity, and antioxidant and anti-inflammatory properties.

North America and Europe are critically banning use of synthetic colors in food & beverages

owing to its health hazards, including hyperactivity in children and skin allergies. For instance, European Food Safety Authority, the regulatory agency of EU countries, has banned the utilization of synthetic color for food safety in the products that are consumed in EU countries, which subsequently promotes the growth of natural color market, thus indirectly boosting the demand for phycocyanin during the forecast period.

During COVID-19 pandemic, people highly preferred to consume natural and organic functional, nutritional and dietary food and supplements in order to increase their immune system, which fueled the demand for natural coloring agents, organic ingredients, and food additives. Thus, growing demand for high-nutrition nutritional food with organic and natural ingredients, additives and coloring agents have accelerated the growth of the phycocyanin market during the pandemic and is expected to sustain its popularity after pandemic.

The phycocyanin market is segmented on the basis of form, grade, application, and region. On the basis of form, the market is categorized into powder and liquid. On the basis of grade, the market is divided into food grade, pharma grade and reagent & analytical grade. By application, it is segregated into food & beverages, pharmaceuticals, cosmetics, nutraceuticals and others. Region-wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, France, the UK, Italy, Spain, the Netherlands, and rest of Europe), Asia-Pacific (China, Japan, Australia, South Korea, India, and rest of Asia-Pacific), and LAMEA (Brazil, Argentina, South Africa, Saudi Arabia, Turkey, and rest of LAMEA).

According to the phycocyanin market trends, on the basis of form, the liquid segment was valued at \$11.8 million in 2020 and is projected to reach \$39.0 million by 2030, registering a CAGR of 12.1% from 2021 to 2030. Liquid phycocyanin has been gaining significant traction among end users as liquid phycocyanin is more concentrated than powder so food & beverages manufacturing companies need liquid phycocyanin in lesser quantity.

On the basis of grade, the reagent & analytical grade segment is estimated to reach \$14.8 million by 2030, at a CAGR of 10.1%. The grades of the phycocyanin are based on the purity of the phycocyanin and on the basis of purity, it is used in various applications such as pharmaceutical, biomedical, and food & beverage. C-PC purity is defined as the ratio between the absorbances at 620 nm and 280 nm; when this ratio is ≥ 0.7 , C-PC is considered to be of food grade purity and when ≥ 4.0 , it is considered to be of analytical grade purity. Analytical-grade phycocyanin is used for pharmaceutical and nutraceutical applications as it is a nontoxic and non-carcinogenic natural coloring agent.

As per application, the cosmetic segment is estimated to reach \$32.7 million by 2030, growing at a CAGR of 10.9%. Phycocyanin has been gaining considerable popularity in the cosmetic and personal care industries due to its free radical scavenging and anti-inflammatory properties. Growth in demand for premium cosmetic products and greater acceptance of organic and natural ingredient-based cosmetic products are likely to surge the growth of phycocyanin in the cosmetic segment. For instance, Kunye's Nourish Face Mask has gained major popularity among

health-conscious customers. Nourish Face Mask is an organic face mask that combines formula such as phycocyanin, wheatgrass, neem, sea kelp, and Canadian bentonite Clay.

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Region-wise, Europe has been gaining considerable traction in the phycocyanin market and is expected to grow at a significant CAGR during the forecast period. EFSA, the regulatory agency of EU countries for food safety, has banned the use of synthetic colors in the products consumed in EU countries, which is expected to boost the growth of the natural color market. Changes in consumer preferences toward nutritious and healthy products is the new trend for which companies are launching innovative products to supplement the demands of modern society. Thus, growing demand for organic and natural food color and high inclination toward nutritious foods products are expected to accelerate the growth of the European phycocyanin market during the forecast period.

The market is expected to witness a steady growth during the forecast period. The market is expected to witness a steady growth during the forecast period. The market is expected to witness a steady growth during the forecast period.

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The phycocyanin market was valued at \$155.3 million in 2020 and is estimated to reach \$409.8 million by 2030, growing at a CAGR of 9.6% during the forecast period.

By form, the powder segment is estimated to witness the fastest growth, registering a CAGR of 9.4% during the forecast period.

In 2020, depending on application, the nutraceuticals segment was valued at \$18.9 million, accounting for 12.2% of the global functional pet food market share.

In 2020, the U.S. was the most prominent market in North America and is projected to reach \$107.8 million by 2030, growing at a CAGR of 7.9% during the forecast period.

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