

# Lycopene Market Size to Reach \$187.3 Million by 2030 With a CAGR of 5.2%

Global lycopene market size was valued at \$107.2 million in 2020, and is projected reach \$187.3 million by 2030, registering a CAGR of 5.2% from 2021 to 2030.

WILMINGTON, DELAWARE, UNITED STATES, May 3, 2024 / EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Lycopene Market](#) by Type, Material, Price Point and Sales Channel: Global Opportunity Analysis and Industry Forecast, 2021-2030,"



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Antioxidants on skin can help reduce damage to the skin caused by free radicals and exposure to the sun and pollution. It can help reduce the signs of ageing skin and can help the skin look younger and fresher. Antioxidants also reduce inflammation of skin, by blunting the skins inflammatory responses. In addition to preventing damage, antioxidants also help the skin repair itself and boost the collagen production in the skin, resulting in youthful looking skin. As lycopene is rich in antioxidants, it is used frequently in the production of cosmetics and personal care products such as creams and lotions, to protect the skin from the harmful effects of the sun and to aid in skin repair. Furthermore, few studies have also revealed lycopene may protect the body against damage caused by herbicides, pesticides, and certain types of fungi. Thus, multiple benefits of lycopene will result in increased adoption in cosmetics industry translating into market growth.

Lycopene degrades rapidly under heat and humid conditions. Owing to large number of unsaturated bonds, lycopene has low environmental stability. Furthermore, temperature has significant effect on the storage stability of lycopene. In addition, extracted lycopene rapidly degraded when exposed to oxygen light, and high temperature. According to FAO "Lycopene is susceptible to chemical changes such as oxidation followed by degradation or isomerization

when exposed to light, heat and oxygen. Lycopene present in tomato extract was shown to be stable under storage at 4o C and room temperature when tested over a time period ranging from 18 to 37 months.” Thus, low stability of lycopene challenges market expansion.

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The global lycopene market is studied across North America, Europe, Asia-Pacific, and LAMEA. Europe led in terms of market share for 2020; however, Asia-Pacific is expected to witness significant growth during the forecast period owing to expansion of food processing industry, increased demand for convenience food and beverages and large scale urbanization. China along with India and South East Asian countries is expected to witness increased demand for lycopene in the coming years.

The global report is studied on the basis of form, nature, application, and region. Based on form, the global lycopene market is bifurcated into powder and others. By nature, the market is segmented into natural and synthetic. Based on application the global market is bifurcated into food and beverage, nutraceuticals and pharmaceuticals, and cosmetics and personal care.'

#### KEY FINDINGS OF THE STUDY'

Region-wise, Europe dominates in terms of market share, however, Asia-Pacific region is anticipated to grow at the highest CAGR during the forecast period.

Depending on form, the powder segment accounts for a majority of the market share and is projected to grow with the highest CAGR during the forecast period.

On the basis on nature, synthetic segment led in terms of market share in 2020, however, the natural segment is expected to grow with a robust CAGR.

Based on application, food and beverage dominates in terms of the market share, however nutraceuticals and pharmaceuticals segment is expected to grow with the highest CAGR during the forecast period.

Natural and organic lycopene to gain huge traction in near future.

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Some of the major players profiled in the lycopene market analysis include Allied Biotech Corporation, Archer-Daniels-Midland Company, AromataGroup SRL, BASF SE, Divis Laboratories Ltd., Doehler Group SE, ExcelVite, Givaudan International SA, Kalsec Inc., and Koninklijke DSM N.V. Other prominent players analyzed in the report are Chr Hasen A/S, DDW The Color House, International Flavors & Fragrances Inc., Sensient Technologies Corporation, Cyanotech Corporation, and Kemin Industries, Inc.

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