

Algae Protein Market Surges: Allied Market Research Report

Unveiling Growth Trajectory, Key Trends, and Market Dynamics Driving Algae Protein Market Expansion.

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, May 6, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled "[Algae Protein Market](#) by Type and application: global opportunity analysis and industry forecast, 2021-2028," the algae protein market size was \$361.4 million in 2020 and is projected reach \$709.0 million by 2028, registering a CAGR of 8.9% from 2021 to 2028.



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The algae protein market is experiencing exponential growth, driven by rising demand for sustainable and nutritious alternatives.”

Allied Market Research

The algae protein market seems to be experiencing significant growth, as indicated by the projections from Allied Market Research. With a compound annual growth rate (CAGR) of 8.9% from 2021 to 2028, it's clear that there's increasing interest and demand for algae protein across various industries.

Algae protein offers a sustainable and nutritious

alternative to traditional protein sources like meat and dairy. It's rich in essential amino acids, vitamins, and minerals, making it attractive for consumers looking for plant-based or alternative protein options.

The market's growth can be attributed to several factors, including rising awareness about the health benefits of algae protein, growing demand for vegan and vegetarian products, and concerns about environmental sustainability. Additionally, advancements in technology and

production methods are likely contributing to the expansion of the algae protein market.

Certain types of algae, like chlorella and spirulina, boast a notable protein content. Take chlorella, for instance, which contains approximately 58 grams of protein per 100 grams, a substantially higher amount compared to animal-based protein sources. Freshwater algae proteins are primarily sourced from spirulina, a cyanobacterium (blue-green algae), renowned as one of the most protein-rich options available, packed with essential minerals, carotenoids, and amino acids.

Algal proteins sourced from both marine and freshwater algae are gaining significant traction across diverse industries like food and beverage, animal feed, and cosmetics. This surge in popularity is attributed to their impressive nutritional profile, amino acid composition, cell repair properties, and other beneficial attributes.

In the nutrition and supplement sectors, algal proteins are being utilized extensively due to their potential to enhance immune function, alleviate fatigue, aid digestion, increase endurance, and elevate energy levels. Notably, these proteins are increasingly favored by athletes, sports enthusiasts, bodybuilders, and others, thereby driving market expansion.

A notable global trend toward veganism and vegetarianism is further fueling demand for plant-based proteins like algal proteins. This shift is driven by heightened awareness of physical health, animal welfare concerns, and ethical considerations. For instance, as per a report by the Maed Alert Help Organization, the global vegan population reached approximately 79 million by January 2021. The increasing number of individuals adopting vegetarian and vegan lifestyles is projected to propel sales of plant-based proteins, including algal proteins, thereby fostering growth in the global market.

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Growing Demand for Healthy Foods and Beverages: Functional beverages incorporating algae protein, such as those containing chlorella ingredients, are gaining popularity worldwide. These beverages offer both health benefits and a refreshing taste, driven by advancements in food fortification technologies and increased understanding of nutrient benefits. The rising demand for alternative protein sources is prompting heightened investment in the algae protein market. Spirulina, recognized as Generally Regarded as Safe (GRAS) by esteemed regulatory bodies like the European Food Safety Authority (EFSA) and FDA, is experiencing rapid adoption as a functional food. Algae is increasingly perceived as a sustainable solution to the protein shortage,

given its high protein yield per unit of land. Spirulina, for instance, boasts impressive protein levels of 60–71 grams per 100 grams, making it an attractive ingredient for various functional food and beverage applications.

Market Segments

By Product

- Spirulina
- Chlorella

By Application

- Nutraceuticals/Supplements
- Food & Beverages
- Others

By Region

- North America
 - U.S.
 - Canada
 - Mexico

By Country

- UK
- Germany
- France
- Italy
- Spain
- Rest of Europe

By Country-Region

- China
- Japan
- India
- ASEAN
- Australia
- Rest of Asia-Pacific

By Region

- Latin America
- Middle East
- Africa

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development of Spirulina algae as substitute plant and animal protein source have gained significant traction in last five years. When Spirulina is consumed, it provides 60–65% of protein as compared to plant and beef source, which provides 10–15% of protein. In addition, algae also delivers good quantity of vitamin B-12, vitamin A, B complex, iron, calcium, and traces of other minerals. Multiple benefits of Spirulina, along with high protein content, have spurred global demand for algae products, including Spirulina and Chlorella.

The cosmetics and food & beverage industries are expected to provide lucrative opportunities for engaged stakeholders. The increase in demand for natural ingredients in personal care products due to the benefits offered and the absence of side effects has resulted in increased adoption of natural products such as Spirulina and Chlorella in the cosmetics industry. Furthermore, Spirulina chocolates, beverages, and juices are expected to shape the future of functional foods in the coming years. The advantages and high nutrient density of algae protein end-use applications are expected to further diversify with increased adoption in animal feed, functional food, nutraceuticals, and personal care products.

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