

Phycocyanin Market to Reach \$409.8 Million by 2030, Growing at 9.6% CAGR

Allied Market Research Forecasts Robust Growth Driven by Rising Demand for Natural Pigments

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, June 26, 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.



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Phycocyanin's health benefits and vibrant color make it a key ingredient for the future of natural food and beverage industries.”

Allied Market Research

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Phycocyanin is a pigment-protein complex found in cyanobacteria and certain algae, particularly spirulina. It is responsible for the blue coloration observed in these organisms. Phycocyanin absorbs light most efficiently at

wavelengths around 620-640 nanometers, which is in the red-orange part of the spectrum, and it emits light at around 650-660 nanometers, appearing blue to the human eye.

This pigment plays a crucial role in photosynthesis, where it serves as a light-harvesting pigment. It captures light energy and transfers it to chlorophyll for photosynthetic processes. Additionally, phycocyanin has gained attention for its potential health benefits, including antioxidant, anti-inflammatory, and immune-boosting properties. As a result, it is sometimes used as a dietary

supplement and in various food and cosmetic products.

The global phycocyanin market has been experiencing steady growth due to increasing consumer awareness about the health benefits of natural pigments and the rising demand for natural food colorants. Market reports often provide data on the market size, historical trends, and projected growth rates.

Phycocyanin belongs to the light harvesting phycobiliprotein family. It is found in Cryptophyceae, cyanobacteria, 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 field as C-phycocyanin isolated from *S. platensis* having 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 hyperactivity in the 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 for the products that are consumed in EU countries, which subsequently promotes the growth for natural color market; thus, indirectly boosting the demand for phycocyanin during the forecast period.

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Phycocyanin finds applications across various industries, including food and beverages, pharmaceuticals, cosmetics, and nutraceuticals. Market research often delves into the specific applications within these industries, highlighting current uses and emerging opportunities.

Market research may include regional analysis, examining the demand for phycocyanin in different geographic regions such as North America, Europe, Asia-Pacific, and others. This analysis helps stakeholders understand regional market dynamics, regulatory frameworks, and growth prospects.

Reports typically provide insights into the competitive landscape of the phycocyanin market, profiling key players, their product portfolios, strategies, and market positioning. This information helps stakeholders identify potential collaborators, competitors, and investment opportunities.

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Understanding consumer preferences and trends is crucial for businesses operating in the phycocyanin market. Market research may include consumer surveys, purchasing behavior analysis, and trend forecasting to identify emerging consumer preferences and market opportunities.

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Compliance with regulatory standards and guidelines is essential in the phycocyanin market. Market research often covers regulatory frameworks governing the production, labeling, and marketing of phycocyanin-based products in different regions.

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Pricing trends and factors influencing the pricing of phycocyanin products are important aspects of market research. Analysts may conduct price analysis to understand price dynamics, competitive pricing strategies, and price elasticity of demand.

Understanding the supply chain dynamics, including raw material sourcing, manufacturing processes, distribution channels, and logistics, is crucial for stakeholders in the phycocyanin market. Market research may provide insights into the supply chain ecosystem and key players involved.

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In accordance with several interviews conducted, top-level CXOs agree that the food & beverages industry has slowly started phasing out artificial colors due to rise in safety concerns and increase in demand for natural colors. Phycocyanin is considered to be one of the popular natural food colors among the food & beverage manufacturers. Phycocyanin extracted from spirulina is a protein that imparts a vibrant blue color. In addition, it can be combined with other colors to make customized colors such as green and lavender or violet shades, which makes it ideal for usage in various food & beverages products.

Phycocyanin extracted from Spirulina comprises high antioxidant, hypolipidemic, beta-carotene, and anti-inflammatory properties. It offers health benefits such as reduced cholesterol and blood pressure, owing to exceptional properties. Growth in penetration of spirulina based phycocyanin in the cosmetics and pharmaceutical industries is further expected to fuel the growth of the market during the forecast period.

North America was the leading revenue contributor to the global phycocyanin market in 2020, and is expected to remain dominant throughout the forecast period. This is attributed to its increase in demand for naturally derived food coloring agents in the region. However, Asia-Pacific is expected to grow at the highest CAGR during the study period, as it offers lucrative opportunities for the market players, owing to favorable production environment for the phycocyanin processing industry in the region.

However, the existing challenges such as close substitutes and lack of awareness regarding the phycocyanin benefits are expected to hamper the growth of the phycocyanin market during the

forecast period. Furthermore, high cost of natural colors, purification, and its extractions and risk of algae contamination are likely to restrain the growth of the market.

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