

# Astaxanthin Market Poised for Significant Growth Driven by Rising Demand in Nutraceuticals and Animal Feed Industries

*Explore the thriving astaxanthin market, driven by increasing demand in nutraceuticals, cosmetics, and animal feed industries*

VANCOUVER, BC, CANADA, June 28, 2024 /EINPresswire.com/ -- The global [astaxanthin market](#) size was USD 1.94 Billion in 2022 and is expected to register a rapid revenue CAGR of 16.8% during the forecast period. The global astaxanthin market is experiencing robust growth, propelled by increasing consumer preferences for nutraceuticals and preventative medicine. The demand for natural antioxidants, clean-label products, and natural cosmetics is also contributing to this upward trend.



Astaxanthin, a reddish pigment belonging to the carotenoid family, is naturally found in certain algae and gives salmon, trout, lobster, and shrimp their distinctive pink or red coloration. Its powerful antioxidant properties make it highly sought after in various industries.

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## Market Drivers

The rising popularity of yeast/fungi-based and synthetic astaxanthin is a significant factor in market growth. Astaxanthin is widely used in the nutraceutical and cosmetic industries due to its health benefits, including treating chronic diseases such as macular degeneration, high cholesterol, liver dysfunction, and neurodegenerative conditions like Parkinson's and Alzheimer's. The compound also shows promise in nanotechnology for drug delivery systems, enhancing its bioavailability and effectiveness.

Astaxanthin's benefits extend to skin health, aiding in moisture retention, elasticity, and reducing fine lines and wrinkles. Its antioxidant properties are crucial for counteracting the oxidative damage caused by smoking and alcohol consumption. The diverse applications of astaxanthin across nutraceuticals, cosmetics, pharmaceuticals, aquaculture, animal feed, and food & beverages are fueling market expansion.

## Market Restraints

However, the market faces challenges such as stringent regulatory standards, high costs of natural astaxanthin, limited R&D activities in developing countries, and potential side effects. Recent studies have linked high consumption of astaxanthin to increased risks of prostate cancer in men. The FDA has approved astaxanthin as Generally Recognized as Safe (GRAS) at doses of 6-7 milligrams per day, but higher doses can cause gastrointestinal issues.

## Segment Insights

Source: The global astaxanthin market is segmented into natural and synthetic sources. The natural segment, driven by its health benefits and antioxidant properties, dominated the market in 2022. Increasing demand for natural astaxanthin in cancer treatment and nutraceutical applications is expected to sustain this trend. Leading companies like NextFerm and Beijing Gingko Group are investing in innovative products, broadening market opportunities.

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Product Form: The market is categorized by product forms, including dried algae meal/biomass, oil, softgel, and liquid. The dried algae meal/biomass segment holds a significant share due to its ease of handling, extended shelf life, and stability. In contrast, the softgel segment is anticipated to grow rapidly, favored by its stability and broad applicability. Notable collaborations, such as the one between NextFerm and Soft Gel Technologies, are driving innovation in this segment.

Application: Astaxanthin's applications span aquaculture & animal feed, dietary supplements, food & beverages, nutraceuticals, and cosmetics. The aquaculture & animal feed segment leads the market, driven by the increasing use of astaxanthin as a feed additive to enhance seafood quality. The nutraceutical segment is also experiencing steady growth due to astaxanthin's antioxidant capabilities, which protect cells from oxidative stress and free radicals.

## Future Outlook

The global astaxanthin market is set for continued growth, driven by expanding applications and rising consumer awareness of its health benefits. With ongoing research and innovation, particularly in natural and synthetic astaxanthin production, the market is poised for significant

advancements.

## Astaxanthin Top Companies and Competitive Landscape

The global astaxanthin market is fragmented with many medium and large-sized players accounting for majority of market revenue. Major players are deploying various strategies, entering into mergers & acquisitions, strategic agreements & contracts, developing, testing, and introducing advanced astaxanthin products in the market.

BASF SE

Divi's Nutraceuticals

Cyanotech Corporation

DSM Nutritional Products AG

Parry Nutraceuticals

JX Nippon Oil & Gas Exploration Corporation

Fuji Chemical Industries Co., Ltd.

Valensa International.

Fermenta Biotech Limited

Algalif Iceland ehf

AstaReal Co., Ltd.

BGG World

Cardax, Inc.

Algatech LTD

Mitacs.

Otsuka Pharmaceutical Co., Ltd.

INNOBIO Corporation Limited

Sinoway Industrial Co., Ltd.

PIVEG, Inc.

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## Astaxanthin Latest Industry News

In May 2022, Divi's and Algalif combined their expertise to create extremely concentrated beadlets of natural astaxanthin. Divi's turns this oleoresin into proprietary, easy-to-handle AstaBead beadlets containing 5% astaxanthin - the greatest concentration available - enabling for smaller tablets and hard-shell capsules. AstaBead beadlets also perform well in applications such as nutritional bars.

On 5 February 2021, Solabia-Algatech Nutrition launched a range of Astaxanthin Powder Concepts developed for both supplements and beverages. This development provides a versatile and innovative solution to incorporate the potent antioxidant Astaxanthin into a range of consumer products. These powder concepts make it easier to integrate astaxanthin into daily routines.

## Astaxanthin Market Segment Analysis

For the purpose of this report, Emergen research has segmented the global astaxanthin market on the basis of source, product form, grade, production technology, application, and region:

Source Outlook (Revenue, USD Billion; 2019-2032)

Natural

Plants

Marine Animals

Yeast & Microbes

Microalgae

Synthetic

## Product Form Outlook (Revenue, USD Billion; 2019-2032)

Dried Algae Meal or Biomass

Oil

Softgel

Liquid

Others

## Grade Outlook (Revenue, USD Billion; 2019-2032)

Food Grade

Cosmetic Grade

Feed Grade

## Production Technology Outlook (Revenue, USD Billion; 2019-2032)

Algal Production

Fermentation

Extraction

Chemical Synthesis

## Application Outlook (Revenue, USD Billion; 2019-2032)

Aquaculture & Animal feed

Dietary Supplements

Food & Beverages

Nutraceuticals

Cosmetics

## Regional Outlook (Revenue, USD Billion; 2019–2032)

North America

U.S.

Canada

Mexico

Europe

Germany

France

UK

Italy

Spain

Benelux

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

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South Africa

Turkey

Rest of Middle East & Africa

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