

# Global Carotenoids Market Overview And Statistics For 2024-2033

*The Business Research Company's  
Carotenoids Global Market Report 2024 –  
Market Size, Trends, And Forecast 2024-  
2033*

LONDON, GREATER LONDON, UK,  
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The carotenoids market has experienced robust growth in recent years, expanding from \$1.81 billion in 2023 to \$1.9 billion in 2024 at a compound annual growth rate (CAGR) of 5.3%. The growth in the historic period can be attributed to growing awareness of health benefits, rising demand in food and beverage industry, expanding nutraceutical industry, increasing use in animal feed, government regulations promoting natural ingredients.



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## Strong Future Growth Anticipated

The carotenoids market is projected to continue its strong growth, reaching \$2.3 billion in 2028 at a compound annual growth rate (CAGR) of 4.8%. The growth in the forecast period can be attributed to increased focus on sustainable sourcing, continued growth in functional foods and beverages, expanding applications in pharmaceuticals,

rising demand for natural colorants, growing popularity in personal care products.

Explore Comprehensive Insights Into The Global Carotenoids Market With A Detailed Sample Report:

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## Growth Driver Of The Carotenoids Market

The increasing number of eye diseases is expected to propel the growth of the carotenoids market going forward. Eye diseases refer to a wide range of medical conditions and abnormalities that affect the health and function of the eye and its associated structures. An increase in eye diseases can drive demand for carotenoid-based products and stimulate research and innovation in the carotenoid market. Carotenoids help to reduce the risk of

cataracts, and age-related macular degeneration and can enhance visual function.

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### Major Players And Market Trends

Key players in the carotenoids market include BASF SE, F. Hoffmann-La Roche AG, Novo Nordisk, Koninklijke DSM N.V., Givaudan, FMC Corporation, Sun Pharmaceutical Industries Ltd.

Major companies operating in the carotenoids market are developing advanced production technologies to increase their profitability in the market. Advanced production technologies involve the use of innovative technologies to improve the efficiency, productivity, and sustainability of carotenoid production processes.

### Segments:

- 1) By Type: Astaxanthin, Beta-Carotene, Lutein, Lycopene, Canthaxanthin, Zeaxanthin, Other Types
- 2) By Source: Natural, Synthetic
- 3) By Form: Beadlets, Powder, Liquid, Gel, Other Forms
- 4) By Application: Feed, Food And beverages, Dietary Supplements, Cosmetics, Pharmaceuticals

### Geographical Insights: Europe Leading The Market

Europe was the largest region in the carotenoids market in 2023. Asia-Pacific is expected to be the fastest-growing region in the forecast period. The regions covered in the carotenoids market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa

### Carotenoids Market Definition

Carotenoids refer to a group of naturally occurring pigments that are found in plants, algae, and certain bacteria that produce bright yellow, red, and orange colors in fruits, vegetables, and plants. It plays important roles in both photosynthesis and in the health and development of organisms.

[Carotenoids Global Market Report 2024](#) from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Carotenoids Global Market Report 2024 by The Business Research Company is the most

comprehensive report that provides insights on carotenoids market size, carotenoids market drivers and trends, carotenoids market major players, carotenoids competitors' revenues, carotenoids market positioning, and carotenoids market growth across geographies. The carotenoids market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 15000+ reports in 27 industries, spanning 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

Contact Information

The Business Research Company

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

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