

# Carotenoids Market Size To Reach a Valuation of Around \$2.09 Billion | as BASF SE, Chr. Hansen, Cyanotech Corp

WILMINGTON, DE, UNITED STATES, September 18, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Carotenoids Market](#)," The carotenoids market size was valued at \$1.8 billion in 2021 and is estimated to reach \$2.7 billion by 2031, growing at a CAGR of 3.9% from 2022 to 2031. Carotenoids are plant-based organic pigments responsible for bright red, yellow, orange, and other hues. These are obtained from algae, bacteria, fungi, and animal fat or can be produced synthetically. They are characterized chemically by a long aliphatic polyene chain composed of eight isoprene units. Astaxanthin, capsanthin, lutein, beta-carotene, lycopene, and others such as canthaxanthin, annatto, and zeaxanthin are the major carotenoids, which are available commercially.

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The market report provides an in-depth analysis of the major market players such as BASF SE, Chr. Hansen A/S, Cyanotech Corporation, Koninklijke DSM N.V., DDW The Colour House, FMC Corporation, Allied Biotech Corporation, Kemin Industries Inc., Döhler Group, and Excelvite.

The health benefits of carotenoids in human food are becoming increasingly deceptive in the past few years, thus preventing several major health disorders. Higher dietary intake of carotenoids also helps the body to rejuvenate by promoting the growth of healthy cells and impedes the growth of unhealthy ones. This has led to the greater consumption of carotenoids in human food, thus driving the growth of the carotenoids industry.

The global carotenoids market is divided on the basis of product, source, application, and geography. Based on product, the market is divided into astaxanthin, capsanthin, lutein, beta-carotene, lycopene, and others. The astaxanthin segment dominated the market in 2017, contributing one-fourth of the market. However, the beta-carotene segment is projected to register the fastest CAGR of 5.2% during the forecast period.

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On the basis of source, the market is bifurcated into natural and synthetic. The synthetic segment held the largest share in 2017, accounting for nearly two-thirds of the market. However,

the natural segment is anticipated to register the fastest CAGR of 4.2% during the forecast period.

Based on application, the market is segmented into animal feed, human food, dietary supplement, and others. The animal feed segment held the lion's share in 2017, contributing more than two-fifths of the market. However, the dietary supplement segment is projected to portray the fastest CAGR of 4.5% during the study period.

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The global carotenoids market is analyzed across various regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across Europe held the largest share in 2017, contributing more than two-fifths of the market. However, the Asia-Pacific region is expected to register the fastest CAGR of 4.3% during the forecast period.

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