

# Microalgae Global Market 2024 To Reach \$1.48 Billion By 2028 At Rate Of 7.5%

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

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/EINPresswire.com/ -- The microalgae market has experienced robust growth in recent years, expanding from \$1.03 billion in 2023 to \$1.11 billion in 2024 at a compound annual growth rate (CAGR) of 7.6%. The growth in the historic period can be attributed to research and development advances, environmental awareness, nutritional and health benefits, government support and policies, diversification of applications.



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What Is The Estimated Market Size Of The Global  
Microalgae Market And Its Annual Growth Rate?

The microalgae market is projected to continue its strong growth, reaching to \$1.48 billion in 2028 at a compound annual growth rate (CAGR) of 7.5%. The growth in the forecast period can be attributed to climate change mitigation, population growth and food security,

bioremediation applications, market entry of startups and smes, international collaborations for research. Major trends in the forecast period include integration of genetic engineering techniques, utilization in wastewater treatment, market penetration in cosmetics and personal care, exploration of novel microalgae species, collaborations and partnerships in research.

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

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Growth Driver Of The Microalgae Market

The increasing demand of functional foods is expected to propel the growth of microalgae market going forward. Functional foods refer to food products that offer health benefits beyond

basic nutrition. These foods are formulated to provide additional positive effects on health by promoting optimal physiological functions and reducing the risk of chronic diseases. Microalgae, such as spirulina and chlorella, are nutrient-rich and contain bioactive compounds like antioxidants. Their incorporation into functional foods enhances nutritional profiles, aligns with health and wellness trends, and offers diverse applications in various food products.

Make Your Report Purchase Here And Explore The Whole Industry's Data As Well:

<https://www.thebusinessresearchcompany.com/report/microalgae-global-market-report>

Who Are The Key Players Shaping The Microalgae Market Trends?

Key players in the microalgae market include Thermo Fisher Scientific Inc., Albany Molecular Research Inc., Charles River Laboratories International Inc., Laboratory Corporation of America Holdings, Domainex Ltd., GenScript Biotech Corporation, Pharmaceutical Product Development LLC, Advinus Therapeutics Pvt. Ltd., Jubilant Biosys Ltd., Evotec AG, Syngene International Ltd., Bayer AG, Merck KGaA, Ubiquigent Ltd., Eurofins Scientific SE, AppTec Laboratory Services Inc., GVK Biosciences Private Limited, Aurigene Discovery Technologies Limited, Viva Biotech Holdings, Pharmaron Beijing Co. Ltd., Selcia Limited, Concept Life Sciences Group Limited, BioDuro LLC, ChemPartner Corporation, Aptuit LLC, Sygnature Discovery Limited, Peak Proteins Ltd., SRI International, BioAscent Discovery Limited, Sai Life Sciences Limited, Promega Corporation, MedChemExpress LLC, Aragen Bioscience Inc., WuXi STA, BioNTech SE, Moderna Inc., Gilead Sciences Inc., Vertex Pharmaceuticals Incorporated, Regeneron Pharmaceuticals Inc., Amgen Inc., Bristol-Myers Squibb Company.

What Are The Dominant Trends In Microalgae Market Growth?

Technological advancements have emerged as a key trend gaining popularity in the microalgae market. Major companies operating in the market are focused on innovating new technologies to sustain their position in the market..

How Is The Global Microalgae Market Segmented?

- 1) By Type: Spirulina, Chlorella, Dunaliella Salina, Haematococcus Pluvialis, Other Microalgae
- 2) By Distribution Channel: Business Channel, Consumer Channel
- 3) By Applications: Food and Beverage, Dietary Supplements, Pharmaceuticals, Cosmetics and Personal Care, Bio-Fuel, Inks, Animal Feed, Other Applications

Geographical Insights: North America Leading The Microalgae Market

North America was the largest region in the microalgae market share in 2023. The regions covered in the microalgae market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Microalgae Market Definition

Microalgae refer to tiny eukaryotic organisms made out of differentiated single cells that can use chromophores for energy. They are a species of unicellular algae that are composed of single cells.

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

- Market size data for the forecast period: Historical and Future
- Macroeconomic factors affecting the market in the short and long run
- Analysis of the macro and micro economic factors that have affected the market in the past five years
- 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.

An overview of the global microalgae market report covering trends, opportunities, strategies, and more

The Microalgae Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on microalgae market size, microalgae market drivers and trends, microalgae market major players, microalgae competitors' revenues, microalgae market positioning, and microalgae market growth across geographies. The microalgae 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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