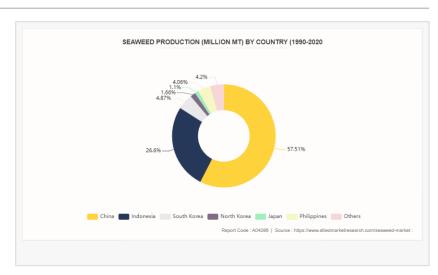


## Seaweed Market Is Anticipated to Reach \$16.1 Billion By 2033 and growing at a CAGR of 8.7%

WILMINGTON, DE, UNITED STATES, October 30, 2024 /EINPresswire.com/ -- Global seaweed market size was valued at \$7.0 billion in 2023, and is projected to reach \$16.1 billion by 2033, growing at a CAGR of 8.7% from 2024 to 2033.

The prime determinants of growth in the seaweed market include rising consumer awareness of health benefits, increasing demand for plant-



based foods, and expanding applications across various industries. The growing interest in sustainable and natural ingredients has led to a surge in the use of seaweed in food, cosmetics, and pharmaceuticals. In addition, advancements in aquaculture and cultivation techniques have improved the efficiency and scalability of seaweed production. Government initiatives promoting sustainable practices and the environmental benefits of seaweed farming further support market growth. Moreover, the globalization of food trends has introduced seaweed to new markets, enhancing its popularity and accessibility, thereby driving continuous expansion in the sector.

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Seaweed is a diverse group of marine algae found in oceans and seas, encompassing various species of red, green, and brown algae. It is rich in nutrients, including vitamins, minerals, and antioxidants, making it valuable for food, cosmetic, and pharmaceutical industries. Seaweed also plays a crucial role in marine ecosystems by providing habitats and contributing to the ocean's health through carbon sequestration.

The seaweed market growth is significantly driven by its sustainable and eco-friendly attributes. As a renewable resource, seaweed requires no fresh water, fertilizers, or pesticides for cultivation, making it an environmentally responsible alternative to land-based crops. In addition, its ability to sequester carbon and improve marine ecosystems by providing habitats and promoting biodiversity further enhances its appeal. The increasing consumer preference for

sustainable and natural products in food, cosmetics, and bioplastics industries amplifies this demand. Government initiatives and policies supporting sustainable aquaculture practices also contribute to the seaweed market share. Consequently, the combination of ecological benefits and the rising consciousness of environmental impacts among consumers propels the seaweed market trend forward.

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Region wise, it is analysed across North America, Europe, Asia-Pacific, and LAMEA. Asia-Pacific holds a major share in the global seaweed market owing to its rich cultural heritage of seaweed consumption and extensive cultivation practices in countries like China, Japan, and South Korea. The region's favorable climate and coastal geography provide ideal conditions for seaweed farming, leading to high production volumes. Additionally, the rising demand for seaweed in food, cosmetics, and pharmaceuticals further drives growth. The growing popularity of Asian cuisines globally and increasing awareness of seaweed's nutritional benefits also contribute to the significant market presence of the Asia-Pacific region in the seaweed industry.

The major players operating in the market focus on key market strategies, such as mergers, product launches, acquisitions, collaborations, and partnerships. They have been also focusing on strengthening their market reach to maintain their reputation in the ever-competitive market. Some of the key players in the seaweed market include COMPO EXPERT GmbH, GimMe Health Foods LLC, Cargill, Incorporated, Irish Seaweeds, Mara Seaweed Ltd., Brandt, Inc., Groupe Roullier, Maine Coast Sea Vegetables, Inc., Annie Chun's, Inc., Qingdao Gather Great Ocean Algae Industry Group Co., Ltd.

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