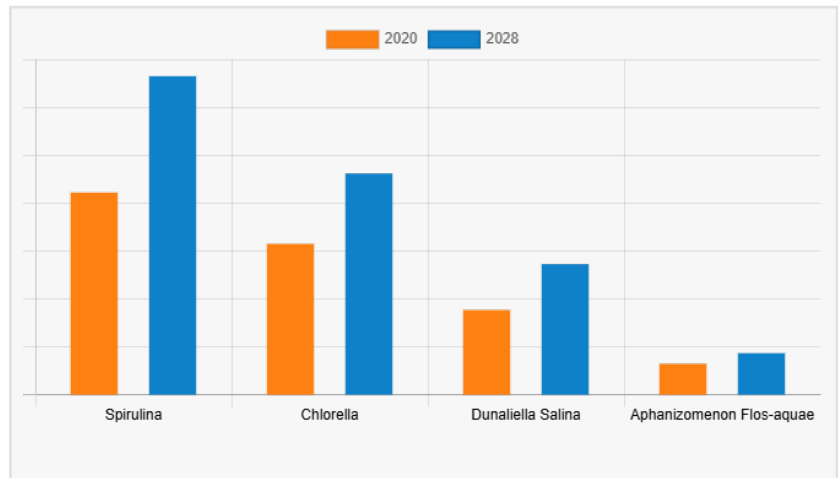


# Microalgae Market Size, Growth Opportunities, Demand and Industry Forecast, 2028

WILMINGTON, DE, UNITED STATES,  
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EINPresswire.com/ -- The [global microalgae market size](#) was valued at \$977.3 million in 2020, and is projected to reach \$1,485.1 million by 2028, registering a CAGR of 5.4%. North America was the highest revenue contributor in 2020, and is estimated to be dominant throughout the forecast period. Asia-Pacific is estimated grow at a significant CAGR of 6.7%. North America and Europe collectively accounted for around a hefty share in 2020.



Alternative proteins sourced from algae have immense potential to create food products that are healthier and more ecologically sustainable. Thus complex ecological and environmental problems associated with animal agriculture to result in paradigm shift towards algae related products.

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Microalgae are microscopic organisms that are unicellular and can exist individually, in chains, or groups. Based on the species, their sizes may range from a few micrometers ( $\mu\text{m}$ ) to a few hundred micrometers. Unlike plants, microalgae do not have roots, stems, or leaves.

The microalgae market is subject to stable growth in the coming years. Growth of the market is attributed to growing application of algal protein in dietary supplements and food industry. Moreover, algal protein is not considered an animal protein source, hence is perfect for consumption among vegan population. Furthermore, microalgae have multiple applications in cosmetics and feed industries. Both feed and cosmetics industry have experienced a surge in growth in the recent decade, which has increased demand for such products on a global level and resulted in increase in demand for microalgae. However, uncertainties in climatic conditions leading to problems in algae production act as restraint for the market growth. On the contrary,

breakthroughs in microalgae production technology and growing adoption of microalgae in the fortified food sector is expected to provide opportunities for growth of the microalgae market in the coming years.

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Region wise, North America was the largest market in 2020, in terms of revenue generation, garnering almost one-third of the global Microalgae market share. U.S. is expected to expand at a notable growth rate exhibiting highest share throughout the forecast period. However, Asia-Pacific and LAMEA in the Microalgae market are expected to witness notable growth during the forecast period. The growth in these regions can be attributed to improving business environment.

Key players in the Microalgae have adopted product launch and expansion as their key strategies to stay competitive in the market. Key players profiled in the report include include Algenol Biotech, Cellana Inc., Cyanotech Corporation, DIC Corporation, E.I.D Parry Ltd, Fuqing King Dnarmsa Spirulina Co. Ltd., Kent BioEnergy Corporation, Taau Australia Pty Ltd., Holdings, Inc., and Astareal AB.

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