

Carotenoids Market to Reach USD 2.7 Billion by 2031 with 3.9% CAGR Growth

Carotenoids Market (2021 - 2031) Size, Share, Competitive Landscape and Trend Analysis Report, by Product, by Source, by Application and by Region.

WILMINGTON, DE, UNITED STATES, June 23, 2026 /EINPresswire.com/ -- [Carotenoids market](#) size was valued at \$1.8 billion in 2021 and is projected to reach \$2.7 billion by 2031, growing at a CAGR of 3.9% from 2022 to 2031.



The increase in demand for dietary supplements from the adult population drives the growth of the global carotenoids market.

The elder citizen constitutes a major percentage of the population in the developed regions and is the largest user of preventive and predictive medication such as carotenoids. Thus, the increase in demand for dietary supplements from the adult population is the major reason for the higher demand for carotenoids.

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The increase in demand for dietary supplements from the adult population drives the growth of the global carotenoids market. However, the high cost of production and extraction of carotenoids hamper the market growth. On the other hand, the increasing demand for natural and organic food and supplements and rising demand for plant-based meat alternatives is presenting lucrative opportunities for the market growth.

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.

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](#).

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High-quality algae are produced using innovative production techniques such as Algenol's photobioreactor and viper manufacturing method. The photobioreactor uses light sources more effectively, which promotes the development of algae. A facility called Viper was created specifically to cultivate algae that comprise specially constructed photobioreactors and demonstrate testing and quality control capabilities. The ongoing natural carotenoids market trends are expected to create more carotenoids market opportunities for new entrants in the upcoming years. Algae technology innovators are working on a number of technologies that will revamp the entire process of producing algae in order to produce vitamins, minerals, proteins, and biofuels more affordably and sustainably. Thus, development in cultivation technologies has facilitated essay cultivation of algae, which is anticipated to provide remunerative opportunities for the growth of the market during the carotenoids market forecast.

Products containing carotenoids are in increasingly short supply in wealthy nations. There is little opportunity for growth as consumer demand in developed markets such as the U.S. and Europe is saturated and population growth rates are relatively modest. Comparatively, the underserved expanding markets in Asia and South America provide profitable expansion potential for the manufacturers of goods containing carotenoids. Astaxanthin is sold by Algatechnologies under the trademark AstaPure, with a concentration primarily on South America and Asia's emerging markets. Moreover, Corbion provides its algal products including carotenoids through a variety of formulations in its animal health and nutrition goods. The increase in the uses of carotenoids in animal feed products is expected to propel carotenoids market growth

The carotenoids market is segmented on the basis of product, source, application, and region. By product, the market is divided into astaxanthin, capsanthin, lutein, beta-carotene, lycopene, and others. By source, the market is bifurcated into natural and synthetic. By application, the market is classified into animal feed, human food, dietary supplement, and others. By region, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Based on region, Europe held the highest market share in terms of revenue in 2021, accounting for more than two-fifths of the global carotenoids industry and is likely to dominate the market during the forecast period. The demand for functional foods and beverages is increasing in

Europe, providing an opportunity for carotenoids to be used as a natural ingredient for their health benefits. Carotenoids are used in pet food to improve the health and appearance of animals, and the pet food industry is growing rapidly in Europe. However, the Asia-Pacific region is expected to witness the fastest CAGR of 5.1% from 2022 to 2031.

Leading Market Players: -

BASF SE

Divis Laboratories Limited

Koninklijke DSM N.V.

Chr. Hansen Holding A/S

Kemin Industries, Inc.

DDW, Inc.

Dohler Group

Allied Biotech Corporation

Cyanotech Corporation

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