

Algae Products Market Revenues to Reach USD 2.32 Billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "[Algae Products Market Report \(2023-2028\)](#)," the market is estimated at USD 1.82 billion in 2023. It is expected to register a CAGR of 4.99% during the forecast period.

Algae products are plant-like, single-celled substances that are rich in nutrition. They are used in personal care, pharmaceuticals, and dietary supplements. Algae is a source of protein and consists of various bioactive components which provide added health benefits. Algae contain essential oils like omega-3 fatty acids and poly-unsaturated fatty acids, thereby are widely used as functional ingredients in many food products.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 1.82 billion
Market Size (2028)	USD 2.32 billion
CAGR (2023-2028)	4.99%
Study Period	2016-2027
Fastest Growing Market	Asia-Pacific
Largest Market	North America
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Change in dietary habits and preference for preventive health management practices. Algae’s environmental benefit as it helps recycle atmospheric carbon.

Which are the Top Companies in the Algae Products Market?

The algae products market consists of major players accounting for significant market shares. The players are expanding their production capacities by increasing sales in many developing regions as the market there is not consolidated by major players. The companies are developing new techniques of storage and production in the dietary supplement segment.

The significant players in the algae products market are,

- Archer Daniels Midland Company
- ACCEL Carrageenan Corporation

- Cargill Incorporated
- BASF SE
- Yemoja Ltd
- Source Omega LLC
- DuPont de Nemours Inc.
- Koninklijke DSM NV
- Aliga Microalgae Company
- Progress Biotech BV
- Algenol Biotech LLC

Other Reports That Might Be of Your Interest:

- [Chilled Processed Food Market Report](#) - The chilled processed food market is expected to register a CAGR of 5.65% during the forecast period (2023-2028).
- [Algae Omega-3 Ingredients Market Report](#) - The algae omega-3 ingredients market size is estimated at USD 976.87 million in 2023. It is expected to reach USD 1.82 billion by 2028, registering a CAGR of 13.36% during the forecast period (2023-2028).

Key Highlights from the Algae Products Market Report:

Health Benefits of Algae Products

- Algae, including microalgae, are organisms that are photosynthetic in nature to produce dietary food. They contain high protein and other nutritional benefits and are used in producing cosmetics, functional food and beverages, and dietary supplements. Algae-derived proteins have essential amino acids, containing more proteins than meat, poultry, and dairy products.
- Microalgae-derived compounds like peptides have antioxidative, antihypertensive, immunomodulatory, hepato-protective, and anticoagulant benefits.

Asia-Pacific is Expected to Record the Fastest Market Growth

- Algae products used in processing food are mostly grown in Vietnam, Indonesia, and the Philippines. The region is expected to occupy a large share of carrageenan production due to the cultivation of high-quality carrageenan.
- The Indian government's open-access research and policy are expected to drive more innovations and entrepreneurship in applications of proteins obtained from algae.

What are the Latest Developments in the Algae Products Market?

- In September 2022, Aliga Microalgae (Aliga), a Danish company, completed the acquisition of a large chlorella algae facility. The company intends to utilize modern production to commercialize its chlorella algae products.
- In April 2022, Koninklijke DSM NV, with its two-line extensions, expanded its algal-sourced omega-3 products through its 'life' range. The company offers an omega-3 alternative to fish oil while retaining quality.

Mordor Intelligence has Segmented the Algae Products Market Based on Source, Product Type, Application, and Geography.

- By Source (Market Size and Forecast based on Value (USD billion), 2016-2027)
 - Brown Algae
 - Red Algae
 - Green Algae
 - Blue-green Algae

- By Product Type (Market Size and Forecast based on Value (USD billion), 2016-2027)
 - Algal Protein
 - Alginate
 - Carrageenan
 - Carotenoids
 - Lipids
 - Other Product Types

- By Application (Market Size and Forecast based on Value (USD billion), 2016-2027)
 - Personal Care
 - Food and Beverage
 - Dietary Supplements
 - Pharmaceuticals
 - Animal Feed
 - Other Applications

- By Geography (Market Size and Forecast based on Value (USD billion), 2016-2027)
 - North America
 - ◆ United States
 - ◆ Canada
 - ◆ Mexico
 - ◆ Rest of North America
 - Europe
 - ◆ Spain
 - ◆ United Kingdom
 - ◆ Germany
 - ◆ France
 - ◆ Italy
 - ◆ Russia
 - ◆ Rest of Europe
 - Asia-Pacific
 - ◆ China
 - ◆ Japan
 - ◆ India

- ◆ Australia
- ◆ Rest of Asia-Pacific
- South America
 - ◆ Brazil
 - ◆ Argentina
 - ◆ Rest of South America
- Middle East and Africa
 - ◆ South Africa
 - ◆ United Arab Emirates
 - ◆ Rest of Middle East and Africa

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Algae Products Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [South America Meat Substitute Market Report](#) - The South American meat substitute market is expected to register a CAGR of 11.45% during the forecast period (2023-2028).
- [North America Weight Management Products Market Report](#) - The North American weight management products market is expected to register a CAGR of 4.38% during the forecast period (2023-2028).
- [Gummy Supplements Market Report](#) - The gummy supplements market size is estimated at USD 9.43 billion in 2023. It is expected to reach USD 13.64 billion by 2028, registering a CAGR of 7.66% during the forecast period (2023-2028).

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.