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Seaweed Market Research Report- Forecast to 2027

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Description:

Seaweed Market Overview:

The Seaweed Market was marked at a value of USD 16.7 billion in 2020 and it is further expected to grow at a higher CAGR of 12.6% during the forecasted period to account for a higher market value share of approximately USD 30.2 billion by the end of the forecast period.

The multicellular and macroscopic algae found in the marine region largely used for the extraction of important gums all across the globe are called seaweed. These are commonly used in manufacturing adhesives, paints, and cosmetics. Besides this, they are also used in the paper industry, textile industry, gels, and dyes. Extracts of seaweed are available in different forms and used all across the globe in food industries. These are a rich source of Iron, Vitamin K2, and Calcium and hence contain various health benefits.

COVID 19 Analysis of Seaweed Market

The global pandemic of COVID 19 has affected a major chunk of the population. Many people have lost their livelihood because of this global pandemic. It has affected the dynamics and growth of several industries. Everyone is worried about their immunity and follows social distancing. During the lockdown situation, operational activities of various end-user industries were halted which resulted in a demand shrink for the seaweed market which further leads to decreased sales revenue. The supply chain networks were also disrupted which led to a decline in profit margin.

However, the seaweed market is expected to recover from this global pandemic by the end of the third quarter of the coming year by properly strategizing according to the needs of the market.

Market Dynamics

Drivers

Numerous factors drive the market demand in the Seaweed Market. A huge increase in demand for natural extracts of food for providing various health benefits drives the market demand in the global market during the forecasted period. Increasing demand for seaweed as a key ingredient in various alginates foods and nutritional food products creates more market demand. Apart from the food industry, it is also used in the pharmaceutical industry which drives the market demand all across the globe. It is largely used to treat cancer as it has anti-cancer properties.

Opportunities

The rise in the demand for the seaweed market all across the globe. Increasing advancement in technology allows more cultivation of seaweed which provides various growth opportunities to food industries all across the globe during the forecasted period. Export of dried seaweeds also creates growth opportunities in those regions where its cultivation is not possible. Ongoing extensive research done by various major key players is another factor that provides several growth opportunities in the global market during the review period. The adoption of artificial intelligence and the internet of things enhances the production of seaweed and hence fuels the market growth.

Restraints

Although the seaweed market is increasing tremendously in the global market, some factors restrict the market growth. One of the biggest restraining factors faced by seaweed manufacturers is the occurrence of uncontrollable natural calamities. Natural calamities like pests and diseases, volcanic eruptions, earthquakes, droughts, floods, and typhoons affect annual production and hence hinder the market growth. Moreover, the presence of various toxic minerals may cause more harm than good which again is one of the most crucial restraining factors.

Value Chain Analysis

The seaweed market is growing at an incredible rate globally due to various benefits associated with it. As it has high tyrosine and iodine content, it helps in supporting the thyroid. It is a very good source of various minerals and vitamins. It has various protective antioxidants that cause less damage to the cells. It helps in improving gut health as it is rich in polysaccharides and fiber.

Market Segmentation

The seaweed market has been divided all across the globe based on the type, form, end-users, and region.

Based on the Type

The Seaweed Market has been divided all across the globe based on the type into red seaweed type, green seaweed type, and brown seaweed type. The largest market share is held by the red seaweed type as it has various high amounts of antioxidants present in it.

Based on the Form

The market has been divided all across the globe based on the form into flakes form, liquid form, and powder form. The largest market share is held by the liquid form as it increases the shelf-life of the products.

Based on the End-User Industry

The Seaweed Market has been divided all across the globe based on the end-user industry into personal care products industry, pharmaceuticals industry, welding rods industry, paper and pulp industry, food industry, textile industry, and many others. The largest market share in the global market is held by the food industries followed by the personal care industry.

Based on the Region

The market has been divided in the global market based on the region into North American region, European region, Asia-Pacific region, Latin American region, and the Middle East and African region.

Regional Analysis

- The seaweed market has been divided all across the globe based on the region into the North American region, European region, Asia-Pacific region, Latin American region, and the Middle East and African region. Being the fastest-growing region, the largest market share in the global market is held by the Asia-Pacific region owing to the presence of highly populous countries like India and China that drives the market demand to this region. An increase in per capita disposable income is another factor that drives the market demand in this region.
- The second-largest market share in the global Seaweed Market is held by the North American region owing to the presence of various major key players all across the region that drives the market demand during the forecasted period. Changing lifestyles and rapid urbanization are the major factors that drive the market demand in this region.
- The third-largest market share in the global market is held by the European region owing to the presence of well-established technologically advanced infrastructure that drives the market demand to this region. Moreover, the presence of countries like France, Italy, Spain, Germany, and the UK is another factor that drives the market demand in this region.

Competitive Landscape

The most prominent major key players in the seaweed market all across the globe are mentioned:

- Kimica Alginates (Japan)
- Arthur Branwell & Co., Ltd. (UK)
- Polygal Ag (Switzerland)
- Snap Alginates (India)
- Ingredients Solutions, Inc. (US)
- P.L. Thomas and Co., Inc. (US)
- Cargill Foods (US)

These major key players use various strategies to sustain their market position in the seaweed market in the global market by going for mergers, and acquisitions, by collaborating, setting up a joint venture, establishing a partnership, developing a new product line, innovation in the existing product, developing a new production process, and many others to expand their customer base in the untapped market of the seaweed all across the globe.

Recent Developments

- In January 2019, VegAlg a new range of seaweed-based texturing solutions has been launched by Algaia. This new range will help in designing structure and shape after adding juiciness to their plant-based burgers range. It will help the company in enhancing its product portfolio.
- All the major market key players are highly investing in mergers and acquisitions, new joint ventures, and new product launches.
- Ingredients Solutions, Inc. (US) is spending a huge sum of money on research and development to get an upper edge over its competitors. This will help the company in increasing its sales revenue.
- In January 2019, a long-term commercial and development strategic partnership has been made between Gelymar and Algaia. This partnership will help the companies in manufacturing sustainable algae extracts for food and hence enhance the product portfolio.

Report Overview

This seaweed market research report consists of the following elements mentioned below:

- Market Overview
- COVID 19 Analysis
- Market Dynamics
- Value Chain Analysis
- Market Segmentation
- Regional Analysis
- Competitive Landscape
- Recent Developments

This market research report contains factors that drive the growth of the seaweed market in the global market along with the factors that restrict its growth in the global market. The opportunities available for growth in the seaweed market during the forecasted period are mentioned. The impact of COVID 19 on the seaweed market all across the globe is mentioned. The future growth rate in the seaweed market during the forecasted period is estimated and mentioned.

Intended Audience

Traders, importers, exporters, retailers and wholesalers, food industries, textile industries, seaweed manufacturers, and many others.

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