SCOTTS INTERNATIONAL

Commercial Seaweed - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 150 pages | Mordor Intelligence

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Report description:

The Commercial Seaweed Market size is estimated at USD 19.09 billion in 2024, and is expected to reach USD 28.29 billion by 2029, growing at a CAGR of 8.18% during the forecast period (2024-2029).

Key Highlights
-The functional and healthy properties of edible seaweed drive the commercial seaweed market. Most of the commercially produced seaweed is used in the food industry. Globally, seaweeds are gaining popularity as part of the staple diet, food flavor enhancers, and nutritious food items, as well as for their weight loss properties. Due to their anti-microbial qualities, which aid in food preservation, seaweeds are utilized as ingredients or eaten as foods.
-Also, Seaweed contains a good amount of Iodine which is rarely found in food ingredients. While controlling the amount of estrogen and estradiol in the human body is also essential. Making anti-obesity foods is made easier by using seaweed, and its isolates tend to promote satiety while reducing postprandial glucose and lipid absorption rates in humans.
-Being resource-neutral, seaweed farming can use something other than land, fresh water, fertilizers, or pesticides. It mitigates the negative consequences of climate change by sequestering CO2. It is a booming sector that serves the needs of food, feed, pharmaceutical, cosmetic, biofuel, biofertilizer, and other industries. The bio-stimulants in seaweed extracts protect against biotic stress and increase crop output. The underlying opportunity areas are for animal and human nutrition products to boost immunity and production.
-Further, many recognized organizations in the healthcare sector, such as the World Health Organization, have stated that seaweed has the potential to fight coronavirus. This factor has changed the consumers' perception of seaweed and increased its demand simultaneously.

Commercial Seaweed Market Trends

Increased Usage of Seaweed in Food Sector due to it Functional Properties and Nutritional Benefits

- Due to its effectiveness in enhancing the nutritional content of food products, seaweed is in greater demand from the global food sector. Macro algae, for instance, are utilized as a food ingredient or freshly added to foods in countries like the U.S., France, and Canada now that the Asian population has migrated to these nations. Previously, it was primarily consumed in Asia countries. Several hydrocolloids made from seaweed are also employed to boost the stability and thickness of food products.
- Additionally, it is used to create gels and films that are water-soluble. The most popular macroalgal extracts are alginate, agar, and carrageenan. They are employed in various food products, including ice cream, jam, fruit juice, bakery goods, and others, as gelling, stabilizing, emulsifying, and thickening agents.
- Beta-carotene, which has been demonstrated to be useful in preventing cancer, is abundant in green algae. The segment growth is anticipated to accelerate over the anticipated timeframe due to the rising demand for green algae in dietary supplements in the form of capsules and tablets. Due to their abundance of biochemicals such as amino acids, proteins, lipids, vitamins, polysaccharides, peptides, and minerals, seaweeds help make food products more functional. This is anticipated to fuel market expansion in the forecast period.
- Due to its widespread application in agriculture, animal feed, and food & beverage sectors, the brown seaweed segment is anticipated to expand quickly throughout the forecast period. Brown seaweeds are mostly consumed as food and raw material for the hydrocolloid alginate. The substance is also used as a filler in candy bars and salad dressings, as well as an emulsifier and thickening in syrups.
- The demand for brown seaweeds is anticipated to rise during the expected timeframe due to ongoing research into the usage of alginic acid in lithium-ion batteries. On the other hand, red seaweeds are mainly consumed as food and are a source of the hydrocolloids carrageenan and agar.
- Additionally, it is an excellent source of alternative proteins due to its high vitamin and protein content. The capacity of red seaweed to reduce bad cholesterol and regulate blood sugar levels is one of its primary health advantages. Additionally, it is thought to be a strong source of antioxidants and helps to strengthen immunity while nourishing the skin. These advantages are anticipated to fuel market expansion.

Asia-Pacific is the Largest Market

- Asia-Pacific has the largest market for commercial seaweed. The region captures a larger market share as it has the highest population in the world. Moreover, due to the rising consciousness of consumers, the demand for commercial seaweed is increasing significantly. China is the largest seaweed producer, followed by the Republic of Korea and Japan. However, seaweeds are now being produced on all continents. In China, seaweeds are used in various dishes as they provide a certain amount of nutrition. Seaweeds add different textures and flavors to the food and a natural aroma. Thereby, the demand for seaweeds is increasing in Asia-Pacific.
- Asia is the most productive continent overall, among which China is considered the most productive nation concerning Seaweed production. Many active substances in seaweeds are crucial, such as sulfated polysaccharides, which are valued for their anti-inflammatory and anti-tumor characteristics. Because they include essential amino acids in their proteins, seaweeds are typically healthy for your health.
- Omega-3 and omega-6 fatty acids are among the polyunsaturated fatty acids found in seaweed in significant quantities. Additionally, it has a healthy amount of polyphenols, sterols, and pigments, including fucoxanthin, which has beneficial antioxidant, fungal, microbial, and cholesterol-lowering properties. Due to the various health benefits of seaweed consumption, it is a significant driver, especially in Asia.

Commercial Seaweed Industry Overview

The commercial seaweed market is competitive due to the presence of several domestic and international players. The major players in the market are Cargill Inc., DuPont, Acadian Seaplants Limited, CP Kelco US Inc., and Brandt Consolidated Inc. The key strategies adopted by the top players in the industry are mergers and acquisitions to consolidate a leading position in the market by eliminating the local and small players. These strategies also help the players expand their business and create a better brand image.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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