

Seaweed Extracts Market By Source (Red Seaweed, Brown Seaweed, Green Seaweed), By Form (Liquid, Powder, Flakes), By Application (Food and Beverages, Agriculture, Pharmaceuticals, Others): Global Opportunity Analysis and Industry Forecast, 2023-2032

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Report description:

The global seaweed extracts market was valued at \$1,951.7 million in 2022, and is projected to reach \$3,517.9 million by 2032, registering a CAGR of 6.1% from 2023 to 2032.???

Seaweed extracts are derived from diverse marine plant species such as Ascophyllum and Ecklonia, following a meticulous production process. After harvesting, the seaweed has to undergo a purification process to remove saltwater content, and then it is subjected to composting or water-based fermentation until the organic matter breaks down into a slurry. These seaweed extracts serve as a versatile solution, offering multiple benefits. Incorporation of seaweed extract boosts the marketability of food products and provide a vegan alternative to animal-derived gelatin, that aligns with the growing demand for plant-based options. These extracts find applications in solidifying yogurt, tenderizing meat products, and formulating products such as jams, jellies, and ice creams, which makes them valuable ingredients in the food industry. Beyond the food sector, seaweed extracts have made through into cosmetic industry, pharmaceuticals, horticulture, sustainable agriculture, commercial farming, among others. ? The seaweed, brown seaweed, and green seaweed. As per form, it is categorized into liquid, powder, and flakes. Depending on application, it is fragmented into food and beverages, agriculture, pharmaceuticals, and others. Region wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (the UK, Germany, Spain, Russia, France, and rest of Europe), Asia-Pacific (China, Japan, South Korea India, Australia, and rest of Asia-Pacific), and LAMEA (Brazil, Argentina, South Africa, and rest of LAMEA).?

The impact of the COVID-19 outbreak was moderate on the growth of the seaweed extracts market. Trade restrictions and lockdown ceased the activities carried out in production and manufacturing units. Moreover, recovery of the seaweed extracts

market is expected in the near future owing to the rise in demand from different sectors of the economy.???? The demand for seaweed extracts has increased significantly in North America and Europe. This is attributed to fluctuating trends of the food & beverages industry in these regions. The application of seaweed extracts in the food & beverages industry has expanded to meet the emerging consumer preferences and demand in various food and beverages products. In the past few years, the global seaweed extracts market has seen significant growth, driven primarily by increased consumer awareness of the health advantages linked to seaweed and its derivatives. Seaweed extracts are acknowledged for their abundant nutritional composition, including vital vitamins (A, C, E, B), minerals, iodine, omega-3 fatty acids, and antioxidants.

The surge in health consciousness has prompted consumers to actively seek products that contribute to overall well-being, aligning seamlessly with the prevailing trend. Certain seaweed extracts, notably alginate, are linked to weight management and digestive health benefits. This makes them appealing to customers aiming for healthy weight maintenance and overall well-being. Moreover, these extracts have garnered significant attention in the skincare and cosmetic industry due to their moisturizing, anti-aging, and anti-inflammatory properties.

Moreover, the rise in use of seaweed extracts in animal feed presents a significant opportunity within the seaweed extracts market. Seaweed has traditionally served as a valuable feed source for both livestock and aquaculture, with a global production of 150,000 tons of seaweed meal annually. This offers numerous opportunities to enhance food efficiency in the livestock industry by tapping into marine resources such as seaweed extracts. Incorporation of seaweed extracts into animal feed has the potential to improve animal health, increase disease resistance, and provide essential micronutrients, which helps drive the demand of seaweed extracts in animal feeds. Seaweed extract consumption has shown significant developments in conditions such as mastitis and bovine fever in animals. These extracts, rich in vital nutrients and bioactive compounds, increase the nutritional content of animal diets, which thus promotes the well-being and growth of livestock and aquaculture species. Furthermore, animals raised on seaweed extract-enriched diets may yield meat, dairy, and seafood products with superior nutritional profiles, which may attract health-conscious consumers. The use of seaweed extracts align well with sustainability goals as seaweed is cultivated using eco-friendly practices and reduces the ecological footprint of livestock and aquaculture operations.? With a rising demand for sustainably produced and nutritionally enhanced animal products, businesses stand to gain market share by offering high-quality seaweed extract feed. Regulatory recognition along with ongoing research and innovation further contribute to the potential for market growth. Furthermore, the growing utilization of seaweed extracts in animal feed presents huge potential to drive market expansion.???

However, the industry for seaweed extracts has also faced major obstacles as price volatility has grown challenges for the market. Price volatility in the seaweed extracts market is a growing challenge owing to impact of climatic changes on seaweed growth conditions, which leads to yield and quality fluctuations of produced seaweed extracts. Supply chains are vulnerable to disruptions, potentially causing shortages of seaweed extracts and it makes suppliers hesitate to commit to fixed-price contracts. Seaweed farming involves numerous stakeholders, further influencing price fluctuations in the seaweed extract industry. The absence of organized markets for international benchmark pricing complicates decision-making, as the stakeholders often rely on incomplete or inaccurate information. Significant price differences arises between regions owing to the lack of a global market, which is further affected by bilateral contract trading, that makes price stability a major concern for the seaweed extracts industry.???

The major players analyzed for the seaweed extracts industry include Suboneyo Chemicals Pharmaceuticals P Limited, Humate (Tianjin) International Limited, North American Kelp, Changsha New-Nutri Agriculture & Technology Co., Ltd., Sushil Corporation, Maine Coast Sea Vegetables, Inc., Ocean Rainforest, Inc., Kelpak, Technaflora Plant Products Ltd., and Tagrow Co., Ltd.?? Key Benefits For Stakeholders

-This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the seaweed extracts market analysis from 2022 to 2032 to identify the prevailing seaweed extracts market opportunities.

-The market research is offered along with information related to key drivers, restraints, and opportunities.

-Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

-In-depth analysis of the seaweed extracts market segmentation assists to determine the prevailing market opportunities. -Major countries in each region are mapped according to their revenue contribution to the global market.

-Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

-The report includes the analysis of the regional as well as global seaweed extracts market trends, key players, market segments, application areas, and market growth strategies.

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- Expanded list for Company Profiles
- Historic market data
- SWOT Analysis
- Volume Market Size and Forecast
- Key Market Segments

By Source

- Red Seaweed
- Brown Seaweed
- Green Seaweed
- By Form
- Liquid
- Powder
- Flakes

By Application

- Food and Beverages
- Agriculture
- Pharmaceuticals
- Others

By Region

- North America

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- ? France
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- ? China
- ? Japan
- ? South Korea
- ? India
- ? Australia
- ? Rest of Asia-Pacific
- LAMEA
- ? Brazil
- ? Argentina
- ? South Africa
- ? Rest of LAMEA
- Key Market Players
- ? Maine Coast Sea Vegetables, Inc.
- ? North American Kelp
- ? Changsha New-Nutri Agriculture & Technology Co.,Ltd.
- ? Ocean Rainforest, Inc.
- ? Kelp Products International
- ? Tagrow Co., Ltd.
- ? Suboneyo Chemicals Pharmaceuticals P Limited
- ? Humate (Tianjin) International Limited
- ? Sushil Corporation
- ? Technaflora Plant Products

Table of Contents:

CHAPTER 1: INTRODUCTION 1.1. Report description 1.2. Key market segments 1.3. Key benefits to the stakeholders 1.4. Research methodology 1.4.1. Primary research 1.4.2. Secondary research 1.4.3. Analyst tools and models CHAPTER 2: EXECUTIVE SUMMARY 2.1. CXO Perspective CHAPTER 3: MARKET OVERVIEW 3.1. Market definition and scope

- 3.2. Key findings
- 3.2.1. Top impacting factors
- 3.2.2. Top investment pockets
- 3.3. Porter's five forces analysis
- 3.3.1. Moderate bargaining power of suppliers
- 3.3.2. Moderate threat of new entrants
- 3.3.3. Moderate threat of substitutes
- 3.3.4. Moderate intensity of rivalry
- 3.3.5. Moderate bargaining power of buyers
- 3.4. Market dynamics
- 3.4.1. Drivers
- 3.4.1.1. Rise in application of seaweed extracts in food and beverages industry
- 3.4.1.2. Growing consumer awareness related to health benefits of seaweed extracts
- 3.4.1.3. Increase in demand for sustainable agriculture
- 3.4.2. Restraints
- 3.4.2.1. Impact on seaweed production due to climate change
- 3.4.2.2. Volatility in the prices of seaweed extracts
- 3.4.3. Opportunities
- 3.4.3.1. Technological advancement in manufacture of high-quality seaweed extracts
- 3.4.3.2. Increase in application of seaweed extracts in animal feed
- CHAPTER 4: SEAWEED EXTRACTS MARKET, BY SOURCE
- 4.1. Overview
- 4.1.1. Market size and forecast
- 4.2. Red Seaweed
- 4.2.1. Key market trends, growth factors and opportunities
- 4.2.2. Market size and forecast, by region
- 4.2.3. Market share analysis by country
- 4.3. Brown Seaweed
- 4.3.1. Key market trends, growth factors and opportunities
- 4.3.2. Market size and forecast, by region
- 4.3.3. Market share analysis by country
- 4.4. Green Seaweed
- 4.4.1. Key market trends, growth factors and opportunities
- 4.4.2. Market size and forecast, by region
- 4.4.3. Market share analysis by country
- CHAPTER 5: SEAWEED EXTRACTS MARKET, BY FORM
- 5.1. Overview
- 5.1.1. Market size and forecast
- 5.2. Liquid
- 5.2.1. Key market trends, growth factors and opportunities
- 5.2.2. Market size and forecast, by region
- 5.2.3. Market share analysis by country
- 5.3. Powder
- 5.3.1. Key market trends, growth factors and opportunities
- 5.3.2. Market size and forecast, by region
- 5.3.3. Market share analysis by country
- 5.4. Flakes

- 5.4.1. Key market trends, growth factors and opportunities 5.4.2. Market size and forecast, by region 5.4.3. Market share analysis by country CHAPTER 6: SEAWEED EXTRACTS MARKET, BY APPLICATION 6.1. Overview 6.1.1. Market size and forecast 6.2. Food and Beverages 6.2.1. Key market trends, growth factors and opportunities 6.2.2. Market size and forecast, by region 6.2.3. Market share analysis by country 6.3. Agriculture 6.3.1. Key market trends, growth factors and opportunities 6.3.2. Market size and forecast, by region 6.3.3. Market share analysis by country 6.4. Pharmaceuticals 6.4.1. Key market trends, growth factors and opportunities 6.4.2. Market size and forecast, by region 6.4.3. Market share analysis by country 6.5. Others 6.5.1. Key market trends, growth factors and opportunities 6.5.2. Market size and forecast, by region 6.5.3. Market share analysis by country CHAPTER 7: SEAWEED EXTRACTS MARKET, BY REGION 7.1. Overview 7.1.1. Market size and forecast By Region 7.2. North America 7.2.1. Key market trends, growth factors and opportunities 7.2.2. Market size and forecast, by Source 7.2.3. Market size and forecast, by Form 7.2.4. Market size and forecast, by Application 7.2.5. Market size and forecast, by country 7.2.5.1. U.S. 7.2.5.1.1. Market size and forecast, by Source 7.2.5.1.2. Market size and forecast, by Form 7.2.5.1.3. Market size and forecast, by Application 7.2.5.2. Canada 7.2.5.2.1. Market size and forecast, by Source 7.2.5.2.2. Market size and forecast, by Form 7.2.5.2.3. Market size and forecast, by Application 7.2.5.3. Mexico 7.2.5.3.1. Market size and forecast, by Source 7.2.5.3.2. Market size and forecast, by Form 7.2.5.3.3. Market size and forecast, by Application 7.3. Europe 7.3.1. Key market trends, growth factors and opportunities 7.3.2. Market size and forecast, by Source
- 7.3.3. Market size and forecast, by Form

7.3.4. Market size and forecast, by Application 7.3.5. Market size and forecast, by country 7.3.5.1. UK 7.3.5.1.1. Market size and forecast, by Source 7.3.5.1.2. Market size and forecast, by Form 7.3.5.1.3. Market size and forecast, by Application 7.3.5.2. Germany 7.3.5.2.1. Market size and forecast, by Source 7.3.5.2.2. Market size and forecast, by Form 7.3.5.2.3. Market size and forecast, by Application 7.3.5.3. Spain 7.3.5.3.1. Market size and forecast, by Source 7.3.5.3.2. Market size and forecast, by Form 7.3.5.3.3. Market size and forecast, by Application 7.3.5.4. Russia 7.3.5.4.1. Market size and forecast, by Source 7.3.5.4.2. Market size and forecast, by Form 7.3.5.4.3. Market size and forecast, by Application 7.3.5.5. France 7.3.5.5.1. Market size and forecast, by Source 7.3.5.5.2. Market size and forecast, by Form 7.3.5.5.3. Market size and forecast, by Application 7.3.5.6. Rest of Europe 7.3.5.6.1. Market size and forecast, by Source 7.3.5.6.2. Market size and forecast, by Form 7.3.5.6.3. Market size and forecast, by Application 7.4. Asia-Pacific 7.4.1. Key market trends, growth factors and opportunities 7.4.2. Market size and forecast, by Source 7.4.3. Market size and forecast, by Form 7.4.4. Market size and forecast, by Application 7.4.5. Market size and forecast, by country 7.4.5.1. China 7.4.5.1.1. Market size and forecast, by Source 7.4.5.1.2. Market size and forecast, by Form 7.4.5.1.3. Market size and forecast, by Application 7.4.5.2. Japan 7.4.5.2.1. Market size and forecast, by Source 7.4.5.2.2. Market size and forecast, by Form 7.4.5.2.3. Market size and forecast, by Application 7.4.5.3. South Korea 7.4.5.3.1. Market size and forecast, by Source 7.4.5.3.2. Market size and forecast, by Form 7.4.5.3.3. Market size and forecast, by Application 7.4.5.4. India 7.4.5.4.1. Market size and forecast, by Source 7.4.5.4.2. Market size and forecast, by Form

7.4.5.4.3. Market size and forecast, by Application 7.4.5.5. Australia 7.4.5.5.1. Market size and forecast, by Source 7.4.5.5.2. Market size and forecast, by Form 7.4.5.5.3. Market size and forecast, by Application 7.4.5.6. Rest of Asia-Pacific 7.4.5.6.1. Market size and forecast, by Source 7.4.5.6.2. Market size and forecast, by Form 7.4.5.6.3. Market size and forecast, by Application 7.5. LAMEA 7.5.1. Key market trends, growth factors and opportunities 7.5.2. Market size and forecast, by Source 7.5.3. Market size and forecast, by Form 7.5.4. Market size and forecast, by Application 7.5.5. Market size and forecast, by country 7.5.5.1. Brazil 7.5.5.1.1. Market size and forecast, by Source 7.5.5.1.2. Market size and forecast, by Form 7.5.5.1.3. Market size and forecast, by Application 7.5.5.2. Argentina 7.5.5.2.1. Market size and forecast, by Source 7.5.5.2.2. Market size and forecast, by Form 7.5.5.2.3. Market size and forecast, by Application 7.5.5.3. South Africa 7.5.5.3.1. Market size and forecast, by Source 7.5.5.3.2. Market size and forecast, by Form 7.5.5.3.3. Market size and forecast, by Application 7.5.5.4. Rest of LAMEA 7.5.5.4.1. Market size and forecast, by Source 7.5.5.4.2. Market size and forecast, by Form 7.5.5.4.3. Market size and forecast, by Application **CHAPTER 8: COMPETITIVE LANDSCAPE** 8.1. Introduction 8.2. Top winning strategies 8.3. Product mapping of top 10 player 8.4. Competitive dashboard 8.5. Competitive heatmap 8.6. Top player positioning, 2022 **CHAPTER 9: COMPANY PROFILES** 9.1. Suboneyo Chemicals Pharmaceuticals P Limited 9.1.1. Company overview 9.1.2. Key executives 9.1.3. Company snapshot 9.1.4. Operating business segments 9.1.5. Product portfolio 9.2. Humate (Tianjin) International Limited 9.2.1. Company overview

- 9.2.2. Key executives
- 9.2.3. Company snapshot
- 9.2.4. Operating business segments
- 9.2.5. Product portfolio
- 9.3. North American Kelp
- 9.3.1. Company overview
- 9.3.2. Key executives
- 9.3.3. Company snapshot
- 9.3.4. Operating business segments
- 9.3.5. Product portfolio
- 9.4. Changsha New-Nutri Agriculture & Technology Co.,Ltd.
- 9.4.1. Company overview
- 9.4.2. Key executives
- 9.4.3. Company snapshot
- 9.4.4. Operating business segments
- 9.4.5. Product portfolio
- 9.5. Sushil Corporation
- 9.5.1. Company overview
- 9.5.2. Key executives
- 9.5.3. Company snapshot
- 9.5.4. Operating business segments
- 9.5.5. Product portfolio
- 9.6. Maine Coast Sea Vegetables, Inc.
- 9.6.1. Company overview
- 9.6.2. Key executives
- 9.6.3. Company snapshot
- 9.6.4. Operating business segments
- 9.6.5. Product portfolio
- 9.7. Ocean Rainforest, Inc.
- 9.7.1. Company overview
- 9.7.2. Key executives
- 9.7.3. Company snapshot
- 9.7.4. Operating business segments
- 9.7.5. Product portfolio
- 9.7.6. Key strategic moves and developments
- 9.8. Kelp Products International
- 9.8.1. Company overview
- 9.8.2. Key executives
- 9.8.3. Company snapshot
- 9.8.4. Operating business segments
- 9.8.5. Product portfolio
- 9.8.6. Key strategic moves and developments
- 9.9. Technaflora Plant Products
- 9.9.1. Company overview
- 9.9.2. Key executives
- 9.9.3. Company snapshot
- 9.9.4. Operating business segments

9.9.5. Product portfolio

- 9.10. Tagrow Co., Ltd.
- 9.10.1. Company overview
- 9.10.2. Key executives
- 9.10.3. Company snapshot
- 9.10.4. Operating business segments
- 9.10.5. Product portfolio



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