

Krill Oil Market Report by Product Type (Liquid, Softgels, Capsules), Application (Dietary Supplements, Animal Feed, Functional Foods and Beverages, Pharmaceuticals, and Others), and Region 2024-2032

Market Report | 2024-08-10 | 140 pages | IMARC Group

AVAILABLE LICENSES:

- Electronic (PDF) Single User \$3899.00
- Five User Licence \$4899.00
- Enterprisewide License \$5899.00

Report description:

The global krill oil market size reached US\$ 703.9 Million in 2023. Looking forward, IMARC Group expects the market to reach US\$ 1,695.4 Million by 2032, exhibiting a growth rate (CAGR) of 10% during 2024-2032. There are various factors that are driving the market, which include the rising focus on health and wellness due to changing lifestyles and busy schedules of individuals, increasing geriatric population, and the growing prevalence knee osteoarthritis.

Krill Oil Market Analysis:

- **Major Market Drivers:** One of the key market drivers includes the wide availability via various distribution channels. Moreover, there is an increase in scientific research and clinical studies, which is acting as another growth-inducing factor.
- **Key Market Trends:** The rising focus on health and wellness and the increasing geriatric population are main trends in the market.
- **Geographical Trends:** North America exhibits a clear dominance, accounting for the biggest market share owing to the high prevalence of lifestyle-related diseases.
- **Competitive Landscape:** Numerous market players in the krill oil industry are Aker BioMarine Antartic AS, Coastside Bio Resources, Ergomax B.V., Krill Canada Sales Corporation, Neptune Wellness Solutions Inc., Norwegian Fish Oil AS, NutriGold Inc., NWC Naturals Inc., Nutracode LLC, Qingdao Kangjing Marine Biotechnology Co. Ltd., Rimfrost AS, Schiff Nutrition International Inc. (Reckitt Benckiser Group Plc)., among many others.
- **Challenges and Opportunities:** Sustainability and environmental concerns represent a key market challenge. Nonetheless, the development of new product formats, coupled with the rising demand for personalized health solutions, is projected to overcome these challenges and provide market opportunities

Krill Oil Market Trends:

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Rising Focus on Health and Wellness

People are becoming more conscious about their lifestyle and seeking healthy food products. Omega-3 fatty acids in krill oil are well-known for their ability to reduce triglycerides, lower blood pressure, and decrease the risk of heart disease. These acids benefit in improving brain function and slowing cognitive decline. This attracts consumers looking to maintain or enhance their mental sharpness. Omega-3 fatty acids are also recognized for their anti-inflammatory effects, which can help manage conditions like arthritis and other inflammatory diseases among individuals. Furthermore, the rising focus on preventive healthcare measures is catalyzing the krill oil demand. The increasing trend of using natural and holistic health products over synthetic alternatives is propelling the market growth. As per the research report of the IMARC Group, the global health and wellness market is projected to reach US\$ 5,155.6 Billion by 2032.

Increasing Geriatric Population

As people age, they become more susceptible to cardiovascular diseases. Krill oil is rich in omega-3 fatty acids and it is known to reduce the risk of heart disease by lowering triglycerides, reducing blood pressure, and improving cholesterol levels. The rising focus on enhancing the quality of life and addressing age-related health issues is bolstering the krill oil market growth. The omega-3 fatty acids in krill oil aid in protecting against age-related macular degeneration, a leading cause of vision loss in older adults. Regular supplementation can contribute to maintaining eye health and preserving vision. The World Health Organization (WHO) states that the number of persons aged 80 years or older is expected to reach 426 million by 2050.

Growing Prevalence of Knee Osteoarthritis

The rising prevalence of knee osteoarthritis (OA) among individuals is impelling the market growth. Knee OA is a degenerative joint disease characterized by the breakdown of cartilage in the knee joint, which leads to pain, stiffness, and reduced mobility. The condition causes chronic pain and inflammation, which significantly affects the quality of life of those affected, thereby offering a positive krill oil market outlook. Key players are introducing krill products that cater to patients with this problem. For instance, on 5 July 2024, a study conducted by CSIRO, Australia's national science agency, across three clinical trial sites in Australia, and sponsored by Swisse's H&H Research, investigated the effects of krill oil on adults suffering from mild to moderate knee OA. The six-month rigorously designed clinical trial concluded that Swisse High Strength Deep Sea Krill Oil (Superba BOOST krill oil phospholipids) was safe to consume and resulted in improvements in knee pain, stiffness, and physical function in adults with mild to moderate OA.

Krill Oil Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the market, along with forecasts at the global, regional, and country levels for 2024-2032. Our report has categorized the market based on product type and application.

Breakup by Product Type:

- Liquid
- Softgels
- Capsules

Capsules account for the majority of the market share

The report has provided a detailed breakup and analysis of the market based on the product type. This includes liquid, softgels, and capsules. According to the report, capsules represented the largest segment.

Capsules offer precise dosage, making it easy for consumers, especially those with knee osteoarthritis. People can easily incorporate krill oil capsules into their daily routines without worrying about measuring the correct amount. They are portable and allow consumers to maintain their supplementation schedule even when traveling or at work. Krill oil has a distinct taste and odor that some consumers find unpleasant. Capsules encapsulate the oil, masking the taste and odor, which makes them more appealing to a broader audience. They have extended shelf life, which assists in increasing krill oil market revenue for key players.

Breakup by Application:

- Dietary Supplements
- Animal Feed

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- Functional Foods and Beverages
- Pharmaceuticals
- Others

Dietary supplements hold the largest share of the industry

A detailed breakup and analysis of the market based on the application have also been provided in the report. This includes dietary supplements, animal feed, functional foods and beverages, pharmaceuticals, and others. According to the report, dietary supplements account for the largest market share.

The increasing awareness among individuals about the importance of preventive healthcare is catalyzing the demand for dietary supplements. Consumers are proactively seeking supplements like krill oil to prevent health issues and maintain overall well-being. Dietary supplements are often used to manage chronic conditions such as cardiovascular diseases, arthritis, and cognitive decline, all of which can benefit from the omega-3 fatty acids found in krill oil. Dietary supplements offer a convenient way for consumers to ensure they are getting essential nutrients without significant changes to their diet, which is leading to a positive krill oil market forecast. Key players are also introducing new formats in supplements, which are also projected to increase the market growth.

Breakup by Region:

- North America
 - o United States
 - o Canada
- Asia Pacific
 - o China
 - o Japan
 - o India
 - o Australia
 - o New Zealand
 - o Thailand
 - o Others
- Europe
 - o Germany
 - o United Kingdom
 - o Italy
 - o Norway
 - o Poland
 - o Russia
 - o Ukraine
 - o Others
- Latin America
 - o Brazil
 - o Mexico
 - o Others
- Middle East and Africa
 - o GCC Countries
 - o Israel
 - o South Africa
 - o Others

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

North America leads the market, accounting for the largest krill oil market share

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, Australia, New Zealand, Thailand, and Others); Europe (Germany, United Kingdom, Italy, Norway, Poland, Russia, Ukraine, and Others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa (GCC Countries, Israel, South Africa, and Others). According to the report, North America represents the largest regional market for krill oil.

On 7 July 2023, Kori Pure Antarctic Krill Oil was named the best omega-3 supplement product of 2023 for North America by Optimal Health News. The rising focus on preventive healthcare measures among individuals in the North American region is propelling the market growth. The increasing prevalence of lifestyle-related diseases such as heart disease, arthritis, and obesity are encouraging consumers to seek supplements like krill oil. North America has a significant aging population that is more susceptible to chronic diseases. This demographic is particularly interested in supplements that can support joint health, reduce inflammation, and improve overall health. As a result, these factors show krill oil market recent opportunities in the region.

Competitive Landscape:

-□The market research report has also provided a comprehensive analysis of the competitive landscape in the market. Detailed profiles of all major companies have also been provided. Some of the major market players in the krill oil industry include Aker BioMarine Antarctic AS, Coastside Bio Resources, Ergomax B.V., Krill Canada Sales Corporation, Neptune Wellness Solutions Inc., Norwegian Fish Oil AS, NutriGold Inc., NWC Naturals Inc., Nutracode LLC, Qingdao Kangjing Marine Biotechnology Co. Ltd., Rimfrost AS, and Schiff Nutrition International Inc. (Reckitt Benckiser Group Plc).

(Please note that this is only a partial list of the key players, and the complete list is provided in the report.)

-□Krill oil companies are continuously developing new product formulations to meet diverse consumer needs. This includes combining krill oil with other beneficial ingredients like vitamins, minerals, and additional omega-3 sources. They are focusing on improving the bioavailability of krill oil to make the supplements more effective. Techniques such as advanced encapsulation and delivery systems are commonly used by manufacturers. Leading players emphasize sustainable harvesting practices to ensure the long-term viability of krill populations. Companies are also focusing on reducing their environmental footprint by adopting eco-friendly processing and packaging practices. Furthermore, they are engaging in partnerships and collaborations to expand their market reach. For instance, on 1 February 2024, Aker BioMarine announced an exclusive partnership with Kilyos Nutrition, a distributor in the Brazilian human nutrition market, to introduce new krill oil products to the market. A key aspect of Superba Krill oil is that it is a safe and proven active ingredient in various organic conditions.

Krill Oil Market Recent Developments:

-□5 September 2023: Swisse Ultiboost High Strength Krill Oil, which uses Aker BioMarine's Superba Boost Krill oil, has been included on the Australia Register of Therapeutic Goods (ARTG) with an AUST L(A) 417392 with two specific indications.

-□28 December 2023: Nongshim, a Korean food multinational, launched new health supplement capsules with krill oil to alleviate weakened joints. These capsules 'Lifill' contain three ingredients such as hyaluronic acid, astaxanthin and krill oil, which are known to be particularly effective for worn-out joints. Lifill has hyaluronic acid's unique function of perichondrium reformation, astaxanthin's antioxidation function that removes residue and soothes inflammation.

Key Questions Answered in This Report:

- How has the global krill oil market performed so far, and how will it perform in the coming years?
- What are the drivers, restraints, and opportunities in the global market?
- What is the impact of each driver, restraint, and opportunity on the global market?
- What are the key regional markets?
- Which countries represent the most attractive market?
- What is the breakup of the market based on the product type?
- Which is the most attractive product type in the market?

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- What is the breakup of the market based on the application?
- Which is the most attractive application in the market?
- What is the competitive structure of the market?
- Who are the key players/companies in the global krill oil market?

Table of Contents:

1	Preface
2	Scope and Methodology
2.1	Objectives of the Study
2.2	Stakeholders
2.3	Data Sources
2.3.1	Primary Sources
2.3.2	Secondary Sources
2.4	Market Estimation
2.4.1	Bottom-Up Approach
2.4.2	Top-Down Approach
2.5	Forecasting Methodology
3	Executive Summary
4	Introduction
4.1	Overview
4.2	Key Industry Trends
5	Global Krill Oil Market
5.1	Market Overview
5.2	Global Krill Production
5.3	Market Performance
5.4	Impact of COVID-19
5.5	Market Forecast
6	Market Breakup by Product Type
6.1	Liquid
6.1.1	Market Trends
6.1.2	Market Forecast
6.2	Softgels
6.2.1	Market Trends
6.2.2	Market Forecast
6.3	Capsules
6.3.1	Market Trends
6.3.2	Market Forecast
7	Market Breakup by Application
7.1	Dietary Supplements
7.1.1	Market Trends
7.1.2	Market Forecast
7.2	Animal Feed
7.2.1	Market Trends
7.2.2	Market Forecast
7.3	Functional Foods and Beverages
7.3.1	Market Trends

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 7.3.2 Market Forecast
- 7.4 Pharmaceuticals
 - 7.4.1 Market Trends
 - 7.4.2 Market Forecast
- 7.5 Others
 - 7.5.1 Market Trends
 - 7.5.2 Market Forecast
- 8 Market Breakup by Region
 - 8.1 North America
 - 8.1.1 United States
 - 8.1.1.1 Market Trends
 - 8.1.1.2 Market Forecast
 - 8.1.2 Canada
 - 8.1.2.1 Market Trends
 - 8.1.2.2 Market Forecast
 - 8.2 Asia Pacific
 - 8.2.1 China
 - 8.2.1.1 Market Trends
 - 8.2.1.2 Market Forecast
 - 8.2.2 Japan
 - 8.2.2.1 Market Trends
 - 8.2.2.2 Market Forecast
 - 8.2.3 India
 - 8.2.3.1 Market Trends
 - 8.2.3.2 Market Forecast
 - 8.2.4 Australia
 - 8.2.4.1 Market Trends
 - 8.2.4.2 Market Forecast
 - 8.2.5 New Zealand
 - 8.2.5.1 Market Trends
 - 8.2.5.2 Market Forecast
 - 8.2.6 Thailand
 - 8.2.6.1 Market Trends
 - 8.2.6.2 Market Forecast
 - 8.2.7 Others
 - 8.2.7.1 Market Trends
 - 8.2.7.2 Market Forecast
 - 8.3 Europe
 - 8.3.1 Germany
 - 8.3.1.1 Market Trends
 - 8.3.1.2 Market Forecast
 - 8.3.2 United Kingdom
 - 8.3.2.1 Market Trends
 - 8.3.2.2 Market Forecast
 - 8.3.3 Italy
 - 8.3.3.1 Market Trends
 - 8.3.3.2 Market Forecast

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 8.3.4 Norway
 - 8.3.4.1 Market Trends
 - 8.3.4.2 Market Forecast
- 8.3.5 Poland
 - 8.3.5.1 Market Trends
 - 8.3.5.2 Market Forecast
- 8.3.6 Russia
 - 8.3.6.1 Market Trends
 - 8.3.6.2 Market Forecast
- 8.3.7 Ukraine
 - 8.3.7.1 Market Trends
 - 8.3.7.2 Market Forecast
- 8.3.8 Others
 - 8.3.8.1 Market Trends
 - 8.3.8.2 Market Forecast
- 8.4 Latin America
 - 8.4.1 Brazil
 - 8.4.1.1 Market Trends
 - 8.4.1.2 Market Forecast
 - 8.4.2 Mexico
 - 8.4.2.1 Market Trends
 - 8.4.2.2 Market Forecast
 - 8.4.3 Others
 - 8.4.3.1 Market Trends
 - 8.4.3.2 Market Forecast
- 8.5 Middle East and Africa
 - 8.5.1 GCC Countries
 - 8.5.1.1 Market Trends
 - 8.5.1.2 Market Forecast
 - 8.5.2 Israel
 - 8.5.2.1 Market Trends
 - 8.5.2.2 Market Forecast
 - 8.5.3 South Africa
 - 8.5.3.1 Market Trends
 - 8.5.3.2 Market Forecast
 - 8.5.4 Others
 - 8.5.4.1 Market Trends
 - 8.5.4.2 Market Forecast
- 9 SWOT Analysis
 - 9.1 Overview
 - 9.2 Strengths
 - 9.3 Weaknesses
 - 9.4 Opportunities
 - 9.5 Threats
- 10 Value Chain Analysis
 - 10.1 Overview
 - 10.2 Raw Material Procurement

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 10.3 Manufacturing
- 10.4 Packaging
- 10.5 Marketing and Distribution
- 10.6 Retailers & Exporters
- 10.7 End Users
- 11 Porters Five Forces Analysis
 - 11.1 Overview
 - 11.2 Bargaining Power of Buyers
 - 11.3 Bargaining Power of Suppliers
 - 11.4 Degree of Competition
 - 11.5 Threat of New Entrants
 - 11.6 Threat of Substitutes
- 12 Price Analysis
- 13 Competitive Landscape
 - 13.1 Market Structure
 - 13.2 Key Players
 - 13.3 Profiles of Key Players
 - 13.3.1 Aker BioMarine Antarctic AS
 - 13.3.1.1 Company Overview
 - 13.3.1.2 Product Portfolio
 - 13.3.2 Coastside Bio Resources
 - 13.3.2.1 Company Overview
 - 13.3.2.2 Product Portfolio
 - 13.3.3 Ergomax B.V.
 - 13.3.3.1 Company Overview
 - 13.3.3.2 Product Portfolio
 - 13.3.4 Krill Canada Sales Corporation
 - 13.3.4.1 Company Overview
 - 13.3.4.2 Product Portfolio
 - 13.3.5 Neptune Wellness Solutions Inc.
 - 13.3.5.1 Company Overview
 - 13.3.5.2 Product Portfolio
 - 13.3.6 Norwegian Fish Oil AS
 - 13.3.6.1 Company Overview
 - 13.3.6.2 Product Portfolio
 - 13.3.7 NutriGold Inc.
 - 13.3.7.1 Company Overview
 - 13.3.7.2 Product Portfolio
 - 13.3.8 NWC Naturals Inc.
 - 13.3.8.1 Company Overview
 - 13.3.8.2 Product Portfolio
 - 13.3.9 Nutracode LLC
 - 13.3.9.1 Company Overview
 - 13.3.9.2 Product Portfolio
 - 13.3.10 Qingdao Kangjing Marine Biotechnology Co. Ltd.
 - 13.3.10.1 Company Overview
 - 13.3.10.2 Product Portfolio

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

13.3.11 Rimfrost AS

13.3.11.1 Company Overview

13.3.11.2 Product Portfolio

13.3.12 Schiff Nutrition International Inc. (Reckitt Benckiser Group Plc)

13.3.12.1 Company Overview

13.3.12.2 Product Portfolio

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Krill Oil Market Report by Product Type (Liquid, Softgels, Capsules), Application (Dietary Supplements, Animal Feed, Functional Foods and Beverages, Pharmaceuticals, and Others), and Region 2024-2032

Market Report | 2024-08-10 | 140 pages | IMARC Group

To place an Order with Scotts International:

- ☐ - Print this form
- ☐ - Complete the relevant blank fields and sign
- ☐ - Send as a scanned email to support@scottis-international.com

ORDER FORM:

Select license	License	Price
	Electronic (PDF) Single User	\$3899.00
	Five User Licence	\$4899.00
	Enterprisewide License	\$5899.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scottis-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2025-06-25"/>

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scottis-international.com

www.scottis-international.com

Signature

A large, empty rectangular box with a thin black border, intended for a signature.

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com