
GIA announces the release of a comprehensive global report on the Carotenoids market. Driven by increasing awareness among consumers about the health benefits of carotenoids and the growing consumer preference for natural and healthy food products, the global market for carotenoids is projected to reach US$1.3 billion by the year 2017. The market is also expected to benefit from the availability of additional research data offering support for health benefits of carotenoids.

San Jose, California (PRWEB) October 06, 2011 -- Follow us on LinkedIn - Growing interest in healthy diets including functional and processed food products is fuelling growth in the global carotenoids market. Rising health concerns and the growing demand for natural food products and natural colorings is enhancing the demand for carotenoids. An aging global population, need for healthy food products, and growing consumer interest in nutrition and preventive health measures are expected to drive consumption of carotenoids. The market is also expected to benefit from the discovery of new health benefits backed by increased research findings on the benefits of carotenoids. The antioxidative properties of carotenoids have propelled their extensive usage in food industry where the components were earlier used only as colorants. In the coming years, natural carotenoids are expected to find increased acceptance among consumers, taking share away from the synthetic carotenoids market due to the increasing demand for fortified and natural food products.

The United States and Europe dominate the global carotenoids market, as stated by the new market research report on Carotenoids. Majority of the sales in the global carotenoids market are sourced from the mature markets including the US and Europe. On the other hand, developing countries such as China, India, Japan and Malaysia are expected to post significant sales over the coming years.

The US is one of the top consumers of carotenoids worldwide. Discovery of new health-implications for carotenoids, especially lutein, canthaxanthin and astaxanthin have had a positive impact on the growth of the US carotenoids market. Rising awareness about the benefits offered by various carotenoids, and the growing availability of carotenoid dietary supplements (synthetic and natural) is driving market growth. The feed sector represents the largest end use segment due to widespread use of astaxanthin and canthaxanthin. Astaxanthin constitutes the fastest growing segment in the US carotenoids market owing to its increased usage in aquaculture.

Beta-Carotene, used extensively in foods and supplements, constitutes the largest product segment in the global carotenoids market. The growing popularity of beta-carotene is attributed to health benefits offered by the pigment and its extensive use as a food-coloring agent. The segment market faces tough times owing to the consumer shift towards natural products such as carrot juice, particularly in the European market. Rise in the number of producers of algae-derived and synthetic beta-carotene has led to a steep imbalance in the demand and supply situation, contributing to a downward slide in the prices.

The global market for carotenoids is predominated by the presence of DSM and BASF, which collectively account for a major share of the market. Global carotenoid manufacturers face cutthroat competition from Asian companies that offer relatively low-priced synthetic carotenoid products. Major players profiled include Algatechnologies Ltd., BASF SE, Chr. Hansen A/S, Cyanotech Corporation, Kemin Industries Inc., LycoRed
The research report titled “Carotenoids: A Global Strategic Business Report” announced by Global Industry Analysts Inc., provides a strategic review of the industry, key market trends, recent product launches, strategic corporate initiatives, and profiles of key market participants. The report provides annual sales estimates and projections by the following geographic markets - US, Europe, and Rest of World. Key segments analyzed include Beta-Carotene, Lutein, Astaxanthin, Canthaxanthin, and Others.

For more details about this comprehensive market research report, please visit – http://www.strategyr.com/Carotenoids_Market_Report.asp

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