Collagen Market to Cross USD 6.41 Billion by 2030 Owing to Rising Geriatric Population

Collagen market is anticipated to touch USD 6.41 billion by 2030, with an estimated compound annual growth rate (CAGR) of 5.1% during the forecast period (2023-2030).



Austin, Texas Oct 26, 2023 (Issuewire.com) - As per SNS Insider's research, the <u>collagen market</u> is thriving due to a confluence of factors including increased health consciousness, technological advancements, and diverse applications across various industries.

The collagen market, as indicated in the SNS Insider report, was valued at USD 4.39 billion in 2022. It is projected to reach USD 6.41 billion by 2030, with an anticipated compound annual growth rate (CAGR) of 5.1% during the forecast period from 2023 to 2030.

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Market Report Scope

Collagen is a crucial protein that plays a fundamental role in the structure and elasticity of various tissues and organs within the human body. It is the most abundant protein found in mammals, constituting a significant portion of the skin, bones, muscles, tendons, and ligaments. Collagen has gained popularity in the beauty and wellness industry due to its potential benefits for hair and nail health.

In recent years, collagen has also found applications beyond the realm of health and beauty. It is used in the medical field for wound healing, tissue regeneration, and in cosmetic surgeries. Additionally, collagen-based materials are utilized in the production of films, gels, and coatings in various industries.

Market Analysis

Collagen is a vital component in the medical and pharmaceutical industries. It is used in wound healing, tissue regeneration, and various surgeries. With advancements in medical technology, the demand for collagen-based products has surged, enhancing collagen market growth. Consumers are becoming increasingly health-conscious, leading to a rise in demand for collagen supplements. Collagen supplements are widely marketed as promoting joint health, skin elasticity, and overall well-being. As awareness about these benefits spreads, the market for collagen supplements continues to expand. Collagen is a key ingredient in many cosmetic and personal care products, including creams, lotions, and masks. The desire for youthful and healthy skin among consumers drives the demand for collagen-infused cosmetic products, boosting market growth in this sector. Collagen is finding its way into the food and beverage industry, especially in products like protein bars, drinks, and dietary supplements. The trend toward high-protein diets and the need for convenient, healthy snacks have led to the incorporation of collagen in various food products, creating new avenues for market growth.

Impact of Recession

The impact of the ongoing recession on the collagen market necessitates strategic adaptations by businesses. By understanding shifting consumer behaviors, focusing on health and wellness trends, exploring online avenues, and fostering innovation, companies can navigate these challenges and find opportunities for growth even in challenging economic times. With the rise of online shopping, collagen product manufacturers can explore e-commerce platforms to reach a wider audience. Online promotions, discounts, and personalized marketing strategies can attract budget-conscious consumers, potentially mitigating the impact of the recession on overall sales.

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Impact of Russia-Ukraine War

The Russia-Ukraine conflict has introduced various challenges and uncertainties for the collagen market. While short-term disruptions are inevitable, the industry's ability to adapt, innovate, and explore new avenues will be crucial in determining its long-term stability and growth. Companies that can navigate these challenges effectively and embrace innovation are likely to emerge stronger in the post-conflict era. Crises often drive innovation. In the face of supply chain challenges, companies might invest in research to find alternative, sustainable sources of collagen. This push for innovation can lead to the development of eco-friendly production methods and new collagen sources, thereby transforming the market in the long run.

Key Regional Development

North America stands at the forefront of collagen market growth, fueled by a robust research and development sector and a growing focus on health and wellness. The region's key players are investing heavily in innovative collagen-based products, ranging from dietary supplements to skincare solutions. In Europe, a rich tradition of collagen usage intersects with modern scientific advancements, creating a thriving market. The region boasts a strong presence of collagen manufacturers, capitalizing on the everexpanding applications in the pharmaceutical, food, and cosmetic industries. Asia-Pacific emerges as

the powerhouse driving the market, owing to a confluence of factors such as a booming population, increasing disposable income, and a deep-rooted cultural acceptance of collagen-rich foods like bone broth.

Key Takeaway from Collagen Market Study

- In recent years, the global market has witnessed a significant transformation, with the gelatin segment emerging as a dominant force. Gelatin, derived from collagen, has found widespread applications in the food and beverage industry, pharmaceuticals, and cosmetics. One of the key drivers behind the gelatin segment's dominance is its versatile nature.
- The dietary supplements segment is another powerhouse in the booming market. As health-conscious consumers increasingly prioritize wellness and longevity, collagen-based dietary supplements have gained immense popularity. Collagen supplements offer a wide array of health benefits, making them a sought-after choice among individuals of all ages.

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Recent Developments Related to the Collagen Market

- In a groundbreaking move set to revolutionize the collagen industry, Darling Ingredients, a global leader in sustainable natural ingredients, has announced a significant expansion through the acquisition of a cutting-edge collagen production facility. With a whopping investment of \$1.2 billion, this strategic acquisition marks a pivotal moment in the company's journey toward innovation and growth.
- In a significant milestone for the life sciences industry, a pioneering company has recently announced securing a substantial \$6 million in Series A funding. This funding round, led by prominent investors in the field, marks a pivotal moment in the company's journey towards groundbreaking research and innovative solutions.

Related Report:

<u>Hydrocolloids Market</u> Size, Share & Segmentation By Product (Gelatin, Xanthan Gum, Carrageenan, Alginates, Pectin, Guar Gum, Gum Arabic, Carboxy Methyl Cellulose, Agar, Locust Bean Gum, and others), By Function (Thickening, Gelling, Stabilizing, Fat Replacing, Coating Material, and Others), By Source (Botanical, Animal, Microbial, Seaweed, and Synthetic), By Application (Food & Beverage, Pharmaceutical, Personal Care & Cosmetics, and Others), By Region and Global Forecast for 2023-2030

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