Mussel Oil Market to Register Major Growth on Account of Rising Health Consciousness

The SNS Insider report states that the mussel oil market reached a valuation of USD 41.69 bn in 2022 and is projected to attain USD 63.03 bn by 2028, exhibiting a compound annual growth rate CAGR of 5.3% during the forecast period from 2023 to 2030.



Austin, Texas Oct 25, 2023 (<u>Issuewire.com</u>) - Market Scope & Overview

The SNS Insider report states that the mussel oil market reached a valuation of USD 41.69 billion in 2022 and is projected to attain USD 63.03 billion by 2028, exhibiting a compound annual growth rate (CAGR) of 5.3% during the forecast period from 2023 to 2030.

Mussel oil, also known as green-lipped mussel oil or New Zealand green-lipped mussel oil, is a valuable marine-derived supplement derived from a specific type of mussel native to New Zealand's coastal waters, Perna canaliculus. These mussels are renowned for their potent anti-inflammatory properties and have been used in traditional Maori medicine for centuries. Mussel oil is known for its powerful anti-inflammatory effects, which can be beneficial for individuals suffering from various inflammatory conditions, such as rheumatoid arthritis and inflammatory bowel diseases.

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Market Analysis

The mussel oil market is experiencing significant growth driven by a combination of factors that reflect the increasing awareness of its health benefits and the growing demand for natural and sustainable sources of nutrients. Consumers are becoming increasingly health-conscious, seeking out natural and holistic approaches to improve their well-being. Mussel oil is rich in omega-3 fatty acids, which are known for their various health benefits, including cardiovascular health, joint health, and cognitive function. This growing awareness of the health advantages of mussel oil is driving its demand. The world's aging population is facing various health issues, including joint problems and inflammation-related conditions. Mussel oil's anti-inflammatory properties make it a valuable supplement for addressing these concerns, driving its adoption among older individuals seeking natural remedies. Ongoing research and clinical studies are providing scientific evidence supporting the efficacy of mussel oil in various health applications. Positive findings are increasing consumer confidence in the product, further boosting its market growth.

Key Players:

Nature's Range Ltd, Waitaki Biosciences, Dongguan Hengjie Can Parts Co., Ltd., Blackmores Group, Rongcheng Taixiang Food Products Co., Henry Blooms Health Products, Great HealthWorks Inc., Aroma NZ Ltd.

Impact of Recession

The ongoing recession has introduced several challenges and opportunities for the mussel oil market. While there may be a dip in demand due to changing consumer behavior and economic uncertainties, the market can also benefit from consumers prioritizing health and wellness. Adaptability, cost-efficiency, and product differentiation will be crucial for mussel oil producers to navigate these challenging times and position themselves for long-term success in a post-recession economy.

Segmentation Analysis

The mussel oil market has witnessed a significant surge in recent years, with the food grade segment emerging as a dominant force within the industry. This segment caters to consumers' growing demand for natural and nutritious food products. Mussel oil, derived from the New Zealand green-lipped mussel (Perna canaliculus), has gained recognition for its numerous health benefits, making it a sought-after ingredient in the food industry. In the ever-evolving landscape of processed foods, mussel oil has emerged as a key ingredient with the potential to dominate this segment. Processed foods, while often criticized for their high levels of additives and preservatives, are undergoing a transformation as consumers demand healthier and more natural alternatives.

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Market Segmentation:

By Grade

- Food Grade
- Pharmaceutical Grade

Cosmetics Grade

By End Use

- Processed Food
- Cosmetics and Personal Care
- Biopharmaceutical
- Dietary supplements
- Pet Food & Veterinary

By Sales Channel

- Hypermarket/Supermarket
- Specialty stores
- Online Stores
- Others (Drugstore, Nutrition & Health Food Store)

Regional Status & Analysis

The Asia-Pacific region, particularly New Zealand and Australia, holds a dominant position in the mussel oil market. These countries benefit from their pristine coastal waters, which are ideal for cultivating green-lipped mussels (Perna canaliculus), the primary source of mussel oil. North America has witnessed a growing interest in mussel oil as a dietary supplement. Consumers are increasingly seeking natural alternatives for joint health and omega-3 supplementation, which has boosted the demand for mussel oil products in the United States and Canada. Europe has a robust regulatory framework for dietary supplements, including mussel oil. Companies operating in this market need to comply with stringent quality and safety standards. The European Food Safety Authority (EFSA) plays a crucial role in regulating the use of mussel oil in the European Union.

Conclusion

The market holds promising future prospects driven by health-conscious consumers, an aging population, sustainable practices, ongoing research, innovative product offerings, global expansion opportunities, and regulatory support. To succeed in this market, companies should focus on quality, sustainability, and continued research to uncover new applications for mussel oil in the evolving health and wellness landscape. Regulatory bodies are becoming increasingly aware of the importance of dietary supplements in maintaining public health. With the appropriate regulatory support and quality control measures in place, mussel oil products can gain credibility and consumer trust, further boosting market growth.

Frequently Asked Questions

Q1. What is the projected outlook for mussel oil market growth?

Ans. The global market to reach USD 63.03 billion by 2028, exhibiting a CAGR of 5.3% during the forecast period from 2023 to 2030.

Q2. What are the major factors influencing the mussel oil market?

Ans. Mussel oil's potential to alleviate joint pain and support heart health positions it as a valuable

dietary supplement for this demographic, driving demand for mussel oil products.

Q3. Who are the leading players in the mussel oil market?

Ans. Nature's Range Ltd, Blackmores Group, Rongcheng Taixiang Food Products Co., Waitaki Biosciences, Dongguan Hengjie Can Parts Co., Ltd., Henry Blooms Health Products, Great HealthWorks Inc.

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Table of Contents

- Introduction
- Research Methodology
- Market Dynamics
- Impact Analysis
- Value Chain Analysis
- Porter's 5 forces model
- PEST Analysis
- Global Mussel Oil Market Segment, By Grade
- Global Mussel Oil Market Segment, By End User
- Global Mussel Oil Market Segment, By Sales Channel
- Regional Analysis
- Company Profiles
- Competitive Landscape
- Conclusion

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