

Fin Fish Market by Environment (Freshwater, Marine Water, and Brackish Water) and Fish Type (Tropical Fin Fish and Others): Global Opportunity Analysis and Industry Forecast, 2018 - 2025

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Abstracts

According to the Food and Agriculture Organization (FAO), fin fish, also known as aqua farming, is defined as farming of aquatic organisms such as fin fish, carps, mollusks, crustaceans, and aquatic plants. This farming procedure involves interventions in the rearing process to enhance production, such as regular stocking, feeding, and protection from predators. Fin fish farming involves 580 species that are currently farmed all over the world, representing a wealth of genetic diversity both within and among species. Fin fish is practiced by some farmers in developing countries and by multinational companies that can hold the ownership of the stock being cultivated. Eating fish is part of the cultural tradition of many people and in terms of health benefits, it has an excellent nutritional profile. It is a good source of protein, fatty acids, vitamins, minerals, and essential micronutrients.

Developed countries are able to export their fin fish production to other developed nations, and developing countries are able to expand their exports by supplying markets in developed countries without facing prohibitive customs duties (although they may face market access issues related to non-tariff measures). For some specific products, such as canned tuna, tariff rate quotas are applied, whereby a certain quantity per year can be imported at a reduced tariff. The widespread reduction of import tariffs has been a major driver of the expansion in international trade over the past 25 years. Regional trade agreements are reciprocal trade agreements establishing preferential terms of trade among two or more trading partners in the same region. They have been important drivers of global trade expansion in the past several decades and apply to a large proportion of global trade, also for fish and fish products.

The global food supply security issue, owing to increase in global population, and rise in protein demand have fuelled the growth of the fin fish market. In addition, zooplankton being a major source of proteins acts as another factor augmenting the fin fish market growth. New technological advancements in the rearing of fish and cultivation of sea plants also supplement the fin fish market growth. External drivers of change, both physical and social, affect the production and consumption of food in Pacific Island countries. Among the physical drivers, climate change has been recognized as a key concern and is expected to aggravate predicted shortfalls in coastal fisheries production, thus, driving fin fish production. Evolution of inland fish farming provides numerous opportunities for fin fish market expansion. In addition, new advancements in technologies in the rearing of fish and cultivation of sea plants drives the growth of the fin fish market.

The report segments the fin fish market on the basis of environment, product, and region. The environment segment includes freshwater, marine water, and brackish water. On the basis of product type, the market is divided into pompano, snappers, groupers, salmon, milkfish, tuna, tilapia, catfish, seabass, and others (carps, mackerels, sea bream, and trout). Based on region, it is analysed across North America (U.S., Mexico, and Canada), Europe (Russia, Norway, Iceland, and rest of Europe), Asia-Pacific (China, Philippine, Japan, Indonesia, Vietnam, Australia, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa).

Recent advancements in the fin fish market include a contract for Norwegian offshore company, Farstad Shipping, for its AHTS vessels. The contract was awarded by Ocean Farming AS, a subsidiary of SalMar Group, for the complete mooring installation and hook up of Ocean Farming's semi-submersible offshore fish farm. Rise in alliances among fin fish industry players is expected to boost the fin fish market growth.

Key players profiled in this report include Cermaq Group AS (Mitsubishi Corporation), Cooke Fin fish Inc., Grupo Farallon Fin fish, Leroy Sea Food Group, Marine Harvest ASA, P/F Bakkafrøst, Selonda Fin fish S.A., Stolt Sea Farm, Tassal Group Limited, and Thai Union Group Public Company Limited.

Other major players (not profiled in report) in the value chain are Blue Ridge Fin fish, Eastern Fish Co., Huon Fin fish Group Pty Ltd., ASMAK - International Fish Farming Holding Company, RoyMarine Harvest ASA, Nireus Fin fish S.A., Promarisco, and Stehr Group Pty Ltd.

KEY BENEFITS FOR STAKEHOLDERS

This report provides a quantitative analysis of the current fin fish market trends, estimations, and dynamics of the global fin fish market from 2018 to 2025 to identify the prevailing market opportunities.

The key countries in all the major regions are mapped based on their fin fish market share.

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

In-depth analysis of the fin fish market segmentation assists in determining the prevailing fin fish market opportunities.

Major countries in each region are mapped according to their revenue contribution to the global industry. Market player positioning segment facilitates benchmarking and provides a clear understanding of the present position of market players.

The report includes the analysis of the regional as well as global fin fish market, key players, market segments, fish type areas, and growth strategies.

KEY MARKET SEGMENTS:

By Environment

Freshwater

Marine Water

Brackish Water

By Fish Type

Pompano

Snappers

Groupers

Salmon

Milkfish

Tuna

Tilapia

Catfish

Seabass

Other (Carps, Mackerels, Sea bream, Trout)

By Region

North America

U.S.

Canada

Mexico

Europe

Russia

Norway

Iceland

Rest of Europe

Asia-Pacific

China

Philippine

Japan

Indonesia

Vietnam

Australia

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

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