

Fish Farming Market by Environment (Marine Water, Fresh Water, and Brackish Water), and Fish Type (Pompano, Snappers, Groupers, Salmon, Milkfish, Tuna, Tilapia, Catfish, Sea Bass, & Others): Global Opportunity Analysis and Industry Forecast, 2021–2027

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Abstracts

According to the Food and Agriculture Organization (FAO), fish farming, also known as aqua farming, is defined as farming of aquatic organisms such as fin fishes, carps, mollusks, crustaceans, and aquatic plants. This farming procedure involves interventions in rearing process to enhance production, such as regular stocking, feeding, and protection from predators. Fish farming involves 580 species that are currently farmed all over the world, representing a wealth of genetic diversity both within and among species. Fish farming is practiced by some farmers in developing countries and by multinational companies that can hold ownership of the stock being cultivated. Eating fish is part of cultural traditions 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 fish farming fish production to other developed nations and developing countries are able to expand their exports by supplying products 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. Widespread reduction of import tariffs has been a major driver for 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 fuels growth of the market. In addition, zooplankton, being a major source of proteins, acts as another factor that propels the market growth. New technological advancements in rearing of fish and cultivation of sea plants also supplement the market growth. External drivers of change, both physical and social, affect production and consumption of food in Pacific Island countries. Among physical drivers, climate change has been recognized as a key concern and is expected to aggravate predicted shortfalls in coastal fisheries production, which, in turn, drives fish farming production. Evolution of inland fish farming provides numerous opportunities for the market expansion. In addition, new advancements in technologies for rearing of fish and cultivation of sea plants also drive growth of the market.

The global fish farming market is segmented into environment, fish type, and region. The environment segment includes marine water, fresh water, and brackish water. On the basis of fish type, the market is divided into pompano, snappers, groupers, salmon, milkfish, tuna, tilapia, catfish, sea bass, and others. Region wise, it is analyzed across North America (the U.S., Mexico, and Canada), Europe (Russia, Norway, Iceland, and rest of Europe), Asia-Pacific (China, the Philippines, Japan, Indonesia, Vietnam, Australia, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa).

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

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

Other major players (not profiled in the report) in the value chain are Blue Ridge Fish farming, Eastern Fish Co., Huon Fish farming Group Pty Ltd., ASMAK - International

Fish Farming Holding Company, RoyMarine Harvest ASA, Nireus Fish farming S.A., Promarisco, and Stehr Group Pty Ltd.

KEY BENEFITS FOR STAKEHOLDERS

The report provides a quantitative analysis of the current market trends, estimations, and dynamics of the market size from 2019-2027 identify the prevailing fish farming opportunities.

Porter's five forces analysis highlights the potency of buyers and supplier's tenable stakeholder's make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the size and segmentation assists to determine the prevailing market opportunities.

The major countries in each region are mapped according their revenue contribution the industry.

The market player positioning segment facilitates benchmarking and provides a clear understanding of the present position of the market players in the fish farming industry.

KEY MARKET SEGMENTATION

Environment

Marine Water

Fresh Water

Brackish Water

Fish Type

Pompano

Snappers

Groupers

Salmon

Milkfish

Tuna

Tilapia

Catfish

Sea bass

Others

By Region

North America

U.S.

Canada

Mexico

Europe

Russia

Norway

Iceland

Rest of Europe

Asia-Pacific

China

Philippines

Japan

Indonesia

Vietnam

Australia

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

List of Company Profiles

The key players profiled in the report include WH Group, JBS S.A., Smithfield Foods, Triumph Foods, Danish Crown, Tyson Foods Inc., T?nnies, Yurun Group, Vion Food Group Ltd., and Shuanghui Development.

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