

Shrimp Market by Type (Pink, Brown, White, and Others), Source (Cold Water and Hot Water), Form (Frozen and Canned), End Use (Residential and Commercial), and Distribution Channel (Hypermarkets & Supermarkets, Convenience Stores, Specialty Stores, and Online Sales Channel): Global Opportunity Analysis and Industry Forecast 2021–2027

<https://marketpublishers.com/r/SE969727AF2EEN.html>

Date: April 2021

Pages: 321

Price: US\$ 5,769.00 (Single User License)

ID: SE969727AF2EEN

Abstracts

The global shrimp market size was valued at \$31.6 billion in 2019, and is estimated to reach \$54.6 billion by 2027, registering a CAGR of 9.2% from 2021 to 2027.

Shrimp is a small-sized marine crustacean, which can be found in all oceans, both shallow and deep, as well as freshwater lakes and streams. It is consumed as food, and hence has high commercial importance in the global market.. Shrimp is a rich source of proteins and vitamin D. Moreover, it is low in carbohydrate content, with less than 1 gram per 3 oz serving.

The growth of the global shrimp market is majorly driven by increase in demand for shrimps among health-conscious consumers. This is attributed to the fact that shrimp is high in nutritional value, low in fat content, contains zero carbs, and is low in calories. Thus, multiple health benefits provided associated with shrimp encourage consumers to include it in their diet.

A new alternative method is being launched as more sustainable in the U.S., Thailand, and other countries where industrial shrimp aquaculture is being pursued competitively.

This is known as the 'closed production system' approach. This production technique recycles the pond water and removes toxic materials from the water, which is harmful for the shrimp aquaculture. Thus, increase in the adoption of new environmentally friendly production techniques is expected to augment the market growth.

However, lack of availability of aqua-feed ingredients is considerably expected to hinder growth of the shrimp market. Furthermore, high operational cost for production of shrimp acts as a key growth restraint of the global market.

In 2020, the outbreak of the COVID-19 pandemic reduced the overall demand for shrimps. While the international and domestic shrimp markets witnessed strong retail trade, the foodservice sector suffered massive losses. Recently, the China's catering industry has experienced significant growth as a result of the mid-autumn festival in October. This created lucrative opportunities for the expansion of the shrimp market in the current year.

The global shrimp market is segmented into type, source, form, end use, distribution channel, and region. On the basis of type, the market is categorized into pink, brown, white, and others. Depending on source, it is segregated into cold water and hot water. By form, it is categorized into frozen and canned. As per end use, it is bifurcated into residential and commercial. According to distribution channel, the shrimp market is fragmented into hypermarkets & supermarkets, convenience stores, specialty stores, and online sales channel. Region wise, the market is analyzed into North America (the U.S., Canada, and Mexico), Europe (the UK, France, the Netherlands, Germany, Turkey, and rest of Europe), Asia-Pacific (China, Japan, India, South Korea, Australia, and rest of Asia-Pacific), and LAMEA (Brazil, South Africa, the United Arab Emirates, and rest of LAMEA).

The major players operating in the global shrimp market are Aqua Star Corp., Mazzetta Company LLC., Thai Union Group, Nordic Seafood A/S, Surapon Foods, Clearwater Seafoods Inc., High Liner Foods Inc., Avanti Feeds Ltd., The Waterbase Ltd., and Wild Oceans Pty Ltd.

KEY BENEFITS FOR STAKEHOLDERS

This report provides a quantitative analysis of current trends, estimations, and dynamics of the global shrimp market from

2021 to 2027 to identify the prevailing market opportunities.

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

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

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

The report includes analyses of the regional as well as global market, key players, market segments, application areas, and growth strategies.

KEY MARKET SEGMENTS

By Type

Pink

Brown

White

Others

By Source

Cold Water

Hot Water

By Form

Frozen

Canned

By End Use

Residential

Commercial

By Distribution Channel

Hypermarkets & Supermarkets

Convenience Stores

Specialty Stores

Online Sales Channel

By Region

North America

U.S.

Canada

Mexico

Europe

UK

France

Netherlands

Germany

Turkey

Rest of Europe

Asia-Pacific

China

Japan

India

South Korea

Australia

Rest of Asia-Pacific

LAMEA

Brazil

South Africa

United Arab Emirates

Rest of LAMEA

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