

Global Crustaceans Market Size study & Forecast, by Type (Lobsters, Shrimps, Crabs, Others), by Application (Retail, Institutions, Food Service), by Distribution Channel (Business to Business, Business to Consumer) and Regional Analysis, 2022-2029

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Abstracts

Global Crustaceans Market is valued at approximately USD 16.4 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 4.50% over the forecast period 2022-2029. Crustaceans are animals that typically have an exoskeleton—a hard exterior—and two pairs of antennae. Many different varieties of crustaceans, such as crabs, lobsters, shrimp (or prawns), and crayfish, are consumed by people all over the world. Other crustaceans include pill bugs, water fleas, and barnacles. These are considered low in saturated fat and high in omega-3 fatty acids. The increasing consumption of seafood and growing demand for crustaceans among consumers as well as rising preference for ready-to-eat food products are key factors driving the market growth.

The increasing consumption of seafood is contributing to the growth of the Global Crustaceans Market. For instance, according to Statista – in 2021, the global seafood market was valued at USD 253 billion, and the market is projected to grow to USD 336 billion by 2025. Moreover, as per Statista – as of 2022, revenue in the global Ready-to-Eat Meals segment is estimated at USD 0.51 trillion, and the market is projected to grow annually by 6.39% (CAGR 2022-2027) to reach USD 0.70 trillion by 2027. Also, rising growth of contract farming and growing popularity of frozen and canned crustaceans would create a lucrative growth prospectus for the market over the forecast period. However, the high cost associated with Crustaceans and supply-demand gap due to high demand stifle market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Crustaceans Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. Asia Pacific dominated the market in terms of revenue, owing to the rising consumption of seafood and growing popularity of ready-to-eat and frozen food products in the region. Whereas Asia Pacific is expected to grow with the highest CAGR during the forecast period, owing to factors such as rising investment in shrimp farming and increasing penetration of leading market players in the region.

Major market players included in this report are:

International Fish Farming and Holding Company

RDM Aquaculture

Seaview Crab Company

Surapon Foods

The Crab Company

Findus Group

Mogster Group

Nireus Aquaculture

Russian Aquaculture

Selonda Aquaculture.

Recent Developments in the Market:

In September 2021, Thai shrimp and ag giant CP Foods entered into a partnership with a Spanish shrimp supplier Noray Seafood. Under this partnership, Noray Seafood would get exclusive European distribution rights for post-larvae raised from CP's Homegrown Shrimp broodstock in Florida.

Global Crustaceans Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Type, Application, Distribution Channel, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to

incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type

- Lobsters
- Shrimps
- Crabs
- Others

By Application

- Retail
- Institutions
- Food Service

By Distribution Channel

- Business to Business
- Business to Consumer

By Region:

- North America
 - U.S.
 - Canada
- Europe
 - UK
 - Germany
 - France
 - Spain
 - Italy
- ROE
- Asia Pacific
 - China
 - India
 - Japan

Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
RoLA
Rest of the World

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