

Global Mineral Feed Market Size study & Forecast, by Type (Macro Minerals, Micro Minerals) by Animal Type (Ruminant, Poultry, Swine, Aquaculture, Other Animal Types) and Regional Analysis, 2022-2029

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Abstracts

Global Mineral Feed Market is valued at approximately USD 4.0 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 4.5% over the forecast period 2022-2029. Mineral Feed is a supplement that helps in maintaining livestock health. It's a combination of certain minerals, vitamins, and other nutrients, it consists of all the important minerals in sufficient quantities. Mineral feed is specially made for cows or cattle as their bodies cannot produce these nutrients in sufficient amounts. Mineral Feed is a combination of substances that aims to provide primary minerals or inorganic nutrients to animals. The right proportion of minerals and nutrients present in mineral feed is vital for animal health. Increasing industrialized livestock production and consumption, growing awareness of animal health and wellness, increasing prevalence of diseases in animals, and Increasing production demand for poultry or Animal-based products are the factors driving the growth of the market.

According to M. Shahbandeh (research expert), in 2022, the production of poultry was about 136 million metric tons an increase from 115 metric tons in 2016. Also, according to the research department India was the leading producer of milk with around 176 million metric tons of milk production in the year 2018. Increasing livestock production and consumption leads to a surge in the demand for mineral feed, as it helps maintain animal health. Additionally, the risk of zoonotic diseases transmitting to humans has increased, and as a result awareness of animal health and wellness has increased. For Instance, according to the center for disease control and prevention, Infectious diseases that afflict people are estimated to be transferred by animals in 3 out of every 4 new or emergent cases and in more than 6 out of 10 cases for those who already have them.

Increasing livestock production and consumption and awareness of the health and wellness of animals are the major factors driving the growth of the market. Other important components driving the market growth are the increasing prevalence of diseases in animals and the increasing demand for animal-based products. Furthermore, the adoption of scientific methods of production by the livestock industry and increasing demand for high-quality meat are the factors creating major market opportunities in the forecast period. However, the risk of side effects of Mineral Feed stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Mineral Feed Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America dominated the market in terms of revenue, owing to the increasing production and consumption of livestock, high awareness of health and wellness, and the region's increasing animal disease prevalence. Asia Pacific is expected to grow with the highest CAGR during the forecast period, owing to factors such as increasing production and consumption of animal-based products, an increase in the industrialization of the livestock industry, and increasing zoonotic diseases in the countries such as China and India.

Major market player included in this report are:

Koninklijke DSM N.V.

Nutreco NV

Brilliant Bio Pharma Private Limited

Cargill Inc.

Purina Animal Nutrition Inc

Novus International Inc

Kent Nutrition Group

Kemin Industries Inc

Alltech Inc.

BASF SE

Recent Developments in the Market:

In September 2022, Royal DSM acquired Prodap, a leading animal nutrition and technology company in Brazil. DSM will advance its pursuit of Precision & Personalization by utilizing the capabilities of Prodap's digital technologies.

In May 2022, Royal DSM and the world food program came up with an agreement to extend their partnership for 3 years more to widen the scope of rice fortification worldwide.

Global Mineral Feed 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, Animal Type, 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 Typeofferings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Macro Minerals

Micro Minerals

By Animal Type:

Ruminant

Poultry

Swine

Aquaculture

Other Animal Types

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
Rest of the World

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