

Global King Prawn Market Research Report 2024(Status and Outlook)

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Abstracts

Report Overview

King prawns, also known as jumbo shrimp, are a popular seafood delicacy enjoyed worldwide for their large size and sweet flavor. These prawns are known for their versatility in various cuisines, making them a sought-after ingredient in both restaurants and households. The market for king prawns has been experiencing steady growth due to increasing consumer demand for high-quality seafood products.

As of 2023, the global market size for king prawns is estimated at approximately USD 3.5 billion. The market is projected to grow at a compound annual growth rate (CAGR) of 5.8% from 2024 to 2032. This growth can be attributed to several key factors that are driving the market forward.

One of the primary growth drivers for the king prawn market is the rising consumer preference for healthy and protein-rich food options. King prawns are low in fat and calories while being rich in essential nutrients like protein, making them an attractive choice for health-conscious consumers. Additionally, the increasing awareness of the health benefits associated with seafood consumption is further fueling the demand for king prawns.

Another significant factor contributing to the market growth is the expanding global population and rising disposable incomes. As disposable incomes increase, consumers are more willing to spend on premium seafood products like king prawns. This trend is particularly evident in emerging economies where a growing middle class is driving the demand for high-quality food products.

Furthermore, the growing popularity of international cuisines and the influence of food culture through social media platforms are also driving the demand for king prawns. Consumers are increasingly experimenting with different recipes and flavors, leading to a higher consumption of seafood products like king prawns.

In terms of market trends, one notable trend is the increasing focus on sustainable sourcing and production practices in the seafood industry. Consumers are becoming more conscious of the environmental impact of their food choices and are demanding sustainably sourced seafood products. As a result, companies in the king prawn market are adopting sustainable fishing practices and certifications to meet consumer expectations.

Additionally, there is a growing trend towards convenience in seafood products, including pre-packaged and ready-to-cook king prawn options. This trend caters to busy consumers looking for quick and easy meal solutions without compromising on quality.

From a regional perspective, leading markets for king prawns include Asia Pacific, Europe, and North America. Asia Pacific dominates the market due to the high consumption of seafood in countries like China, Japan, and Thailand. Europe and North America also represent significant markets driven by the growing demand for premium seafood products.

In conclusion, the market for king prawns is poised for continued growth driven by factors such as increasing consumer demand for healthy and premium seafood options, the influence of international cuisines, and the focus on sustainability. Companies in the industry should capitalize on these trends by offering high-quality, sustainably sourced king prawn products to meet consumer preferences and drive market growth.

This report provides a deep insight into the global King Prawn market covering all its essential aspects. This ranges from a macro overview of the market to micro details of the market size, competitive landscape, development trend, niche market, key market drivers and challenges, SWOT analysis, value chain analysis, etc.

The analysis helps the reader to shape the competition within the industries and strategies for the competitive environment to enhance the potential profit. Furthermore, it provides a simple framework for evaluating and accessing the position of the business organization. The report structure also focuses on the competitive landscape of the Global King Prawn Market, this report introduces in detail the market share, market performance, product situation, operation situation, etc. of the main players, which helps

the readers in the industry to identify the main competitors and deeply understand the competition pattern of the market.

In a word, this report is a must-read for industry players, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the King Prawn market in any manner.

Global King Prawn Market: Market Segmentation Analysis

The research report includes specific segments by region (country), manufacturers, Type, and Application. Market segmentation creates subsets of a market based on product type, end-user or application, Geographic, and other factors. By understanding the market segments, the decision-maker can leverage this targeting in the product, sales, and marketing strategies. Market segments can power your product development cycles by informing how you create product offerings for different segments.

Key Company

Apex Frozen Foods Ltd

Aqua Star

Grand Ocean Seafoods Co. Ltd

Grupo Ib?rica Congelados S.A.

Liveris Afentoulis & Co.

Mazzetta Company LLC

Nordic Seafood A/S (Nissui Corporation)

Ocean More Foods Co. Ltd

Pacific Seafood

Seaprimexco Vietnam

Sea Harvest

Charoen Pokphand Foods

Thai Union Group

Cargill

Flogro

Wicked Leeks

Vertical Oceans

Great Britain Prawns

Australian Ocean King Prawn Company

Market Segmentation (by Type)

Fresh Products

Processed Products

Market Segmentation (by Application)

Food Service Sector

Retail Sector

Geographic Segmentation

North America (USA, Canada, Mexico)

Europe (Germany, UK, France, Russia, Italy, Rest of Europe)

Asia-Pacific (China, Japan, South Korea, India, Southeast Asia, Rest of Asia-Pacific)

South America (Brazil, Argentina, Columbia, Rest of South America)

The Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria, South Africa, Rest of MEA)

Key Benefits of This Market Research:

Industry drivers, restraints, and opportunities covered in the study

Neutral perspective on the market performance

Recent industry trends and developments

Competitive landscape & strategies of key players

Potential & niche segments and regions exhibiting promising growth covered

Historical, current, and projected market size, in terms of value

In-depth analysis of the King Prawn Market

Overview of the regional outlook of the King Prawn Market:

Key Reasons to Buy this Report:

Access to date statistics compiled by our researchers. These provide you with historical and forecast data, which is analyzed to tell you why your market is set to change

This enables you to anticipate market changes to remain ahead of your competitors

You will be able to copy data from the Excel spreadsheet straight into your marketing plans, business presentations, or other strategic documents

The concise analysis, clear graph, and table format will enable you to pinpoint the information you require quickly

Provision of market value (USD Billion) data for each segment and sub-segment

Indicates the region and segment that is expected to witness the fastest growth as well as to dominate the market

Analysis by geography highlighting the consumption of the product/service in the region as well as indicating the factors that are affecting the market within each region

Competitive landscape which incorporates the market ranking of the major players, along with new service/product launches, partnerships, business expansions, and acquisitions in the past five years of companies profiled

Extensive company profiles comprising of company overview, company insights, product benchmarking, and SWOT analysis for the major market players

The current as well as the future market outlook of the industry concerning recent developments which involve growth opportunities and drivers as well as challenges and restraints of both emerging as well as developed regions

Includes in-depth analysis of the market from various perspectives through Porter's five forces analysis

Provides insight into the market through Value Chain

Market dynamics scenario, along with growth opportunities of the market in the years to come

6-month post-sales analyst support

Customization of the Report

In case of any queries or customization requirements, please connect with our sales team, who will ensure that your requirements are met.

Chapter Outline

Chapter 1 mainly introduces the statistical scope of the report, market division

standards, and market research methods.

Chapter 2 is an executive summary of different market segments (by region, product type, application, etc), including the market size of each market segment, future development potential, and so on. It offers a high-level view of the current state of the King Prawn Market and its likely evolution in the short to mid-term, and long term.

Chapter 3 makes a detailed analysis of the market's competitive landscape of the market and provides the market share, capacity, output, price, latest development plan, merger, and acquisition information of the main manufacturers in the market.

Chapter 4 is the analysis of the whole market industrial chain, including the upstream and downstream of the industry, as well as Porter's five forces analysis.

Chapter 5 introduces the latest developments of the market, the driving factors and restrictive factors of the market, the challenges and risks faced by manufacturers in the industry, and the analysis of relevant policies in the industry.

Chapter 6 provides the analysis of various market segments according to product types, covering the market size and development potential of each market segment, to help readers find the blue ocean market in different market segments.

Chapter 7 provides the analysis of various market segments according to application, covering the market size and development potential of each market segment, to help readers find the blue ocean market in different downstream markets.

Chapter 8 provides a quantitative analysis of the market size and development potential of each region and its main countries and introduces the market development, future development prospects, market space, and capacity of each country in the world.

Chapter 9 introduces the basic situation of the main companies in the market in detail, including product sales revenue, sales volume, price, gross profit margin, market share, product introduction, recent development, etc.

Chapter 10 provides a quantitative analysis of the market size and development potential of each region in the next five years.

Chapter 11 provides a quantitative analysis of the market size and development potential of each market segment (product type and application) in the next five years.

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