

Global Animal Feed Additive Market 2024

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Abstracts

The application of additives in animal feeds serves to enhance their biological and physiological characteristics, while also playing a vital role in improving functions such as digestion, metabolism, and reproduction, as well as addressing deficiencies. The market for animal feed additives presents several opportunities, including the growing demand for premium pet foods, increasing concern for animal nutrition and environmental impact, and a high demand for phosphates in animal feed. However, there are restraints such as supply chain disruptions caused by disease outbreaks and the rising demand for plant-based proteins.

The poultry segment stands as the dominant force in the animal feed additives market and is projected to maintain its prominence in the future. In 2023, the Poultry Feed Additives market was estimated at USD 10.9 billion and is forecasted to reach USD 15.4 billion by 2029, registering a CAGR of 5.1%. This growth is attributed to factors such as increasing purchasing power and evolving consumer habits, with a shift from traditional diets to protein-rich products like meat, eggs, and dairy. Additionally, the expansion of the food services market has led to heightened consumption of broiler meat and eggs. The Asia-Pacific (Asia-Pacific) region leads the poultry industry, followed by North America, Europe, Middle East & Africa, and Latin America, owing to factors such as rapid urbanization, population growth, and health awareness.

In Asia-Pacific, India has emerged as a significant player in the production and consumption of poultry products, being the third-largest egg producer globally and the fourth-largest chicken producer. Furthermore, the liquid feed additives market, valued at USD 18.4 billion in 2023, is expected to reach USD 24.4 billion by 2029, with a CAGR of 4.1%. Liquid additives, due to their ease of mixing and consumption, offer benefits such as increased egg production, improved skeletal growth, and stress prevention. The demand for liquid feed additives is driven by their ease of handling, superior nutrient-carrying capacity, and cost-effectiveness compared to dry feed additives.

Amino acids, an essential component for animal health and wellbeing, constitute a market estimated at USD 7.7 billion in 2023 and projected to reach USD 10.2 billion by 2029, with a CAGR of 4.2%. Their use promotes efficient livestock growth, enhances health, and reduces environmental impact. The global animal feed additives market, while mature in developed countries, holds untapped potential in regions such as the Middle East and Africa, provided they invest in infrastructure and sustainable production standards.

Asia-Pacific leads the animal feed additives market, estimated at USD 10.8 billion in 2023 and expected to reach USD 15.7 billion by 2029, with a CAGR of 5.5%. The significant growth in this region is fueled by its large and rapidly growing livestock population, coupled with increased meat consumption, particularly in India and China. The rising demand for animal protein sources in Asia-Pacific is a result of economic growth, changing demographics, food habits, and lifestyles, influenced by globalization and urbanization. This shift in food habits from plant-based to meat protein-based products reflects the evolving consumer mindset in the region.

This comprehensive industry report provides market estimates and forecasts, accompanied by a detailed examination of the form type, animal type, product type, and region aspects. It delivers a quantitative analysis of the market, empowering stakeholders to leverage existing market opportunities. Furthermore, the report identifies key segments for potential opportunities and strategies, drawing insights from market trends and the approaches of leading competitors.

The global baby bottle market has been extensively analyzed by categorizing it according to various sub-segments in order to provide accurate forecasts of industry size and assess trends within specific areas.

The global market for animal feed additive can be segmented by form type: dry feed additives, liquid feed additives. Liquid feed additives was the highest contributor to the global animal feed additive market, with 60.2% share in 2023. Going forward, the dry feed additives segment is projected to witness the highest CAGR during the forecast period.

Animal feed additive market is further segmented by animal type: poultry, aquatic animal, cattle, swine, others. Poultry was the highest contributor to the global animal feed additive market, with 35.6% share in 2023. Going forward, the aquatic animal segment is projected to witness the highest CAGR during the forecast period.

Based on product type, the animal feed additive market is segmented into: vitamins, amino acids, antibiotics, enzymes, minerals, eubiotics, others. Amino acids was the highest contributor to the global animal feed additive market, with 25.1% share in 2023. Going forward, the eubiotics segment is projected to witness the highest CAGR during the forecast period.

On the basis of region, the animal feed additive market also can be divided into: North America, Europe, Asia-Pacific, MEA (Middle East and Africa), Latin America. North America was the highest contributor to the global animal feed additive market, with 35.2% share in 2023. Going forward, Asia-Pacific is projected to witness the highest CAGR during the forecast period.

The report explores the recent developments and profiles of key vendors in the Global Animal Feed Additive Market, including BASF SE, Cargill, Incorporated, Evonik Industries AG, Archer-Daniels-Midland Company, Nutreco N.V., Zoetis Inc., Koninklijke DSM N.V., Ajinomoto Co., Inc., Novozymes A/S, Kemin Industries Inc., Perstorp AB, Alltech, Inc., Zydus Lifesciences Limited, Elanco Animal Health Incorporated, China National BlueStar (Group) Co, Ltd., Boehringer Ingelheim International GmbH, Chr Hansen Holding A/S, Land O'Lakes, Inc., among others. In this report, key players and their strategies are thoroughly analyzed to understand the competitive outlook of the market.

Why Choose This Report

Gain a reliable outlook of the global animal feed additive market forecasts from 2024 to 2030 across scenarios.

Identify growth segments for investment.

Stay ahead of competitors through company profiles and market data.

The market estimate for ease of analysis across scenarios in Excel format.

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Market Segments Covered in Global Animal Feed Additive Industry Analysis:

i.) Form type

Dry feed additives

Liquid feed additives

ii.) Animal type

Poultry

Aquatic animal

Cattle

Swine

Others

iii.) Product type

Vitamins

Amino acids

Antibiotics

Enzymes

Minerals

Eubiotics

Others

iv.) Region

North America

Europe

Asia-Pacific

MEA (Middle East and Africa)

Latin America

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