

Aquaculture Salmon Fish Market Size, Share & Trends Analysis Report By Type (Pink, Atlantic, Chum/Dog), By Form (Frozen, Canned), By Distribution Channel (Offline Trading, Online Trading), By Region, And Segment Forecasts, 2022 - 2028

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Abstracts

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Aquaculture Salmon Fish Market Growth & Trends

The global aquaculture salmon fish market size is expected to reach USD 10.97 billion by 2028, registering a CAGR of 5.3% in the forecast period, according to a new report by Grand View Research, Inc. The market growth is accelerated by the increasing demand for ready-to-eat salmon salad products from the consumers of North America.

The increasing demand for Whole fish in the U.S. and China is projected to boost the market growth. The rising demand for smoked salmon fish in Japan to attain the soluble vitamin D is the major factor propelling the market growth. However, the high cost required to operate aqua farming is hindering the market growth. At present, key players are focusing to launch sustainable salmon food products. According to the Food and Agriculture Organization of the United Nations, global fish production reached around 179 million tonnes in 2018 which in turn further contributes to the market demand.

The key players in the market are launching value-added smoked fish products to meet the desired targets of the blue revolution. At present, key players are focusing to adopt canned packaging techniques to accomplish the demand for ambient seafood. In January 2020, Lerøy Seafood Group and DNV GL signed an agreement to develop the product certification for STP 86 Salmon Salad which has a high content of omega-3

acids.

On the basis of type, the global aquaculture salmon fish market is further segmented into pink, Atlantic, chum/dog, and others. The other segment that includes arctic salmon fish which is forecast to grow with the highest CAGR of 6.5% during the forecast period. The major factor that contributes to the growth of the market includes the health benefits offered by the arctic salmon fish. The smoked arctic salmon fish is offering Vitamin B, selenium, and the antioxidant astaxanthin which in turn drives the market demand.

The canned segment is forecast to grow with a significant CAGR of 5.8% in the forecast period. The segmental growth is owing to the growing demand for strictly controlled sealing seafood in India and Japan. Manufacturers are preferring the process to enhance the shelf life of the product which in turn will drive the industry demand. The supportive measures offered by private key players of China and India to accomplish the demand for canned seafood is refueling the market growth.

Offline trading contributed a share of over 75% of the global market revenue in 2021. The convenience stores include several domestic seafood providers. The domestic suppliers are delivering a variety of Norwegian and Canadian salmon fish at a reasonable cost which in turn will refuel the segmental growth. The rapidly growing network of specialty stores in Europe will further boost the market growth.

Europe made the largest contribution to the global aquaculture salmon fish market with over 30% share in 2021 due to the increasing demand for purified seafood in the UK and Germany. The growing adoption of the premium product of frozen fishery in France will help to boost the market growth. The market share of the UK is mainly driven by the rising consumption rate of smoked seafood products. Moreover, the funding is provided by the fishery department of France to expand the preservation capacity of the salmon fish catchers, thus boost the industry sales.

Aquaculture Salmon Fish Market Report Highlights

Asia Pacific is expected to register the fastest growth of 6.1% CAGR from 2022 to 2028 owing to the increasing demand for chum salmon in the region. The increasing demand for sashimi smoked products with canned packing from the consumers of China and Japan is anticipated to boost the market growth.

The frozen segment contributed to the highest share of over 46% of the global revenue in 2021 due to the growing demand for packed salted salmon rice

products. The frozen segment offered a nutritionally balanced diet with a delicious taste.

Europe dominated by contributing over 30% share in the global revenue in 2021 due to the increasing demand for the frozen fishery in the UK and Germany.

The Atlantic segment held the largest share in 2021 and contributed over 49% of the total revenue. The growing consumption of a variety of seafood such as Chinook salmon, silver salmon, and sockeye salmon in France and Germany is refueling the segmental growth.

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