

Aquafeed Additives Market Size, Share & Trends Analysis Report By Application (Tilapia, Catfish), By Ingredient (Feed Acidifiers, Essential Oil & Natural Extracts, Prebiotics), By Region (APAC, CSA), And Segment Forecasts, 2021 - 2028

<https://marketpublishers.com/r/A0530D761F4DEN.html>

Date: December 2021

Pages: 187

Price: US\$ 5,950.00 (Single User License)

ID: A0530D761F4DEN

Abstracts

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Aquafeed Additives Market Growth & Trends

The global aquafeed additives market size is expected to reach USD 2.76 billion by 2028, according to a new study by Grand View Research, Inc. The market is estimated to reach a CAGR of 3.2% during the forecast years. Increasing consumption of the product for carp, salmon, tilapia, and catfish, due to their rising demand driven by their rich protein content, is anticipated to boost the industry's growth. The high content of omega-3 fatty acids in carp and its ability to reduce cholesterol levels have augmented their demand, which, in turn, is projected to propel the product demand over the forecast period.

The prevalence of fish mortality due to infections caused by parasites during fish farming also drives the consumption of anti-parasites. Moreover, increasing acceptance for aquafeed containing prebiotics, essential oils & natural extracts, palatants, and feed acidifiers is anticipated to boost the demand in the extended run. In Asia Pacific, increasing Direct Human Consumption (DHC) of fish coupled with growing population is anticipated to drive the market over the forecast period. The rapid growth in emerging countries, such as China and India can be attributed to large-scale fish farming due to favorable climatic conditions, cheap labor, and abundant availability of resources.

Initiatives, such as Made in China, by the government of China and Make in India by the government of India, are mainly beneficial for the manufacturing sector and are anticipated to boost the production of the product domestically, which is further anticipated to drive the overall market. The market is highly fragmented with the presence of many participants. Key players focus on mergers and acquisitions to strengthen their presence across the value chain. These players are simultaneously involved in several activities including the production of poultry products, feeding, farming, and marketing to reduce the operational costs.

Aquafeed Additives Market Report Highlights

The feed acidifiers segment accounted for more than 11% of revenue share in 2020 due to the restricted usage of antibiotics and rising focus on animal health management

Yeast extracts emerged as the fastest-growing palatant ingredient segment in 2020 and are estimated to expand further at a steady CAGR from 2021 to 2028

Catfish emerged as the largest application segment in 2020. The segment is estimated to grow at a steady CAGR during the forecast period

The segment growth is attributed to the increasing demand for catfish on account of its rich content of vitamin D and omega-6 fatty acids

Central & South America is projected to witness the fastest growth rate from 2021 to 2028 due to the availability of locally produced fish feed made from basic raw materials, such as fish oil and fish meal

Aquafeed additive manufacturers are engaged in R&D activities to produce natural & organic feed products

Online distribution of products is growing rapidly compared to direct sales; however, direct sales still hold a larger market value due to easy access

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