

Aquafeed Market Size, Share & Trends Analysis Report By Form (Dry, Wet), By Additive (Amino Acid, Antibiotic), By Feed (Finisher, Grower), By Application, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Aquafeed Market Growth & Trends

The global aquafeed market is expected to reach USD 102.2 million by 2030, registering a CAGR of 4.4% from 2022 to 2030, as per the new report by Grand View Research, Inc. The growth is majorly driven by the rising consumption of aquafeed by species like carp, catfish, salmon, and shrimps among others due to its rich protein content.

The future of the global market is dependent on the increasing acceptance of aquafeed which contains essential oils, feed acidifiers, natural extracts, and palatants which are important for aquaculture species in their overall growth across each stage of development. The widespread fish mortality due to various infections which are caused by parasites is driving the demand for the consumption of anti-parasites.

These feed products are consumed by various warm-water and cold-water fish species such as catfish, salmon, trout, tilapia, shrimps, largemouth bass, and eel among others. These feeds for aquatic species are a source of omega-3 fatty acids and proteins. It improves the nutritional value of feed and offers several other benefits like improved growth rate, reduced mortality of various aquatic species, digestibility of proteins, and enhanced immune system.

The COVID-19 pandemic had crippled the economies of the world and severely impacted the supply chain across key industries. The distribution of raw materials for aquafeed was affected by the pandemic due to which its production was hampered. In addition, strict lockdowns were imposed to curb the virus from spreading, and due to this many manufacturing and production units were closed. Furthermore, there were rumors of transmission of the virus through poultry, which ill-affected the market.

Aquafeed Market Report Highlights

Dry aquafeed form witnessed the fastest growth rate of CAGR 4.7%, owing to its properties such as easy production, quick transport, long storage life, and quick dispense into the fish culture environment

The feed acidifiers witnessed the fastest growth rate of 6.7% because of their ability to prevent the species from diseases which are caused by E. coli and Salmonella. These additives are prepared from organic acids along with their salts and help in maintaining gastric acid levels in these aquatic species

The grower feed type witnessed a high growth rate of 4.7%, because of its rising demand as it supports the continuous growth of the animals without burdening them with extra vitamins and minerals intake

Sea Bass application witnessed a high growth rate due to its increasing consumption in the food industry because of its low calorie and high protein content. It is a carnivorous fish and is rich in omega-3 fatty acids, proteins, and selenium. It also contains potassium, mercury, magnesium, vitamin B12, and vitamin B6

The Asia Pacific region witnessed the highest growth rate of CAGR 4.9%, owing to its favorable climatic conditions in the countries like China, and India which helps to enhance the overall aquaculture industry production and eventually develop the market

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