

Carp Market Size, Share & Trends Analysis Report By Species (Grass, Silver, Common, Bighead, Catla), By Form (Frozen, Canned), By Distribution Channel, By Region, And Segment Forecasts, 2022 - 2028

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Abstracts

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Carp Market Growth & Trends

The global carp market size is expected to reach USD 142.50 billion by 2028, registering a CAGR of 5.5% during the forecast period, according to a new report by Grand View Research, Inc. The rising health concerns towards premature skin aging, bone health, and high prevalence of cardiovascular diseases are accelerating the demand for carp fish around the globe.

The growing demand for premium quality food products due to freshness, diversity of the products, and convenience for food safety are expected to boost the market growth during the forecast period. Furthermore, continuously changing consumers' dietary patterns and rapid urbanization has expected to boost the demand for protein-rich fish food products, accelerating the market growth. Additionally, technological advancement and development in the supply chain and cold chain of fish products have been projected to propel the market growth during the forecast period.

Moreover, a lockdown situation was observed during the COVID-19 pandemic, and it showed a slight decline in the carp market, owing to the suspended supply chain of the products in various countries. The increased consumer demand for packaged and frozen seafood products from the second quarter of 2020 is due to the rising demand for non-perishable food from the household. Aquaculture and fishery supply chains are

susceptible to being disrupted or stopped by measures arising from COVID-19 restrictions.

The common segment is expected to expand with the fastest CAGR of 6.0% from 2022 to 2028. The common is an important source of sustainable seafood coupled with safe and nutritious fish for consumers is propelling the market growth. The increasing demand for common is due to valuable protein sources for human consumption has projected the growth of this segment in the forecast period.

The canned segment is anticipated to expand with the fastest growth rate of 5.9% throughout the forecast period. The growth of the market is mainly due to the increasing consumption of carp seafood due to several health benefits, such as reducing the risk of chronic diseases. In addition to this, continuously changing lifestyles and busy life schedules of consumers are demanding the processed seafood like canned carp, which in turn is gaining popularity among the consumers, thus leading to market growth.

The online segment of the carp market is expected to register the fastest growth during the forecast years, with a CAGR of 6.6%. The rising adoption of the e-commerce sector for the shopping of food products and essential products by consumers due to the internet penetration rate has witnessed a lucrative growth in recent years. Several suppliers of carp are offering products on their websites and the e-commerce platforms, which have projected the market growth during the forecast period.

Asia Pacific made the largest contribution to the global carp market of over 60% in 2021 due to the high consumption in countries like China, India, and Indonesia owing to the rising demand for protein-rich seafood products. Consumers are inclined toward a healthy lifestyle, and the increasing disposable income of people is boosting the demand for healthy and nutritious food products. Especially in China and India, which have a huge consumer base for food products, this has further shown growth in the production of carp products.

Carp Market Report Highlights

Asia Pacific is expected to register the largest market share of more than 60% in 2021, owing to the high consumption of seafood like carp products in countries like India, Japan, and China

Common carp are expected to foresee the fastest growth, with a CAGR of 6.0% from 2022 to 2028, owing to valuable protein sources for human consumption

Hypermarkets and supermarkets' distribution channels held the largest market share in 2021, contributing over 40% of the total revenue due to well-established distribution networks across the globe

Canned is expected to witness the fastest growth, with a CAGR of 5.9% from 2022 to 2028, owing to several health benefits such as reducing the risk of chronic diseases

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