

Cattle Feed Market Size, Share & Trends Analysis Report By Ingredients (Wheat, Corn, Additives), By Application (Dairy, Beef), By Region (North America, Asia Pacific), And Segment Forecasts, 2020 - 2027

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Abstracts

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Cattle Feed Market Growth & Trends

The global cattle feed market size is anticipated to reach USD 96.2 billion by 2027 expanding at a CAGR of 3.2%, according to a new report by Grand View Research, Inc. Growing concerns of farmers regarding the yield and cattle health have resulted in high demand for high-quality ingredients and additives across the globe. According to the Veterinary Feed Directive (VFD), antibiotics in feed without a prescription from VFD should be avoided owing to infectious agents present in them.

Thus, as a replacement, ingredients like ionophores, prebiotics, probiotics, and enzymes are used as feed additives. Ionophores like Rumensin and Bovatec improve feed efficiency and reduce the risk of bloat and acidosis. XPC, Fermenten are some of the major products used to enhance productivity, minimize infections, and provide better immune to cattle. Thus, the cattle feed segment has tremendous growth opportunities due to a rise in the customization of meat and dairy products.

The Asia Pacific emerged as the leading regional market in 2019 due to increasing demand from emerging economies, especially China and India. Increasing government efforts in India focusing on productivity enhancement in cattle and Bringing Green Revolution to Eastern India (BGREI) will positively influence the product demand. Moreover, population growth in India is resulting in increased milk & meat consumption in the country. These factors will lead to a high requirement of processed dairy

products, thereby triggering higher feed requirements.

The Covid-19 pandemic has resulted in production as well as supply restrictions for several products across the majorly affected economies, such as the U.S., Italy, France, Germany, India, China, and Russia. Manufacturers are facing issues, such as shortages of certain raw materials, low stock levels, and backlogs, which act as a restraining factor for the market growth. However, ease of restrictions on essential commodities, bounce back practices from China, and inclination of manufacturers to meet both domestic and export demand, are estimated to contribute to product demand in the near future.

Cattle Feed Market Report Highlights

In 2019, soybean meal emerged as the largest ingredients segment owing to easy availability and low cost of these products

In 2019, amino acids emerged as the largest additives segment as these acids play a vital role in developing healthy eyesight, adrenal & thyroid gland function, hair pigmentation, urea production, and animal growth, as well as act as antioxidants

In 2019, dairy emerged as the largest application segment, due to the demand for milk products as a result of rising population in emerging economies across the globe

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