

Milkfish Market Size, Share & Trends Analysis Report By Form (Frozen, Canned), By Distribution Channel (Offline, Online), By Region, And Segment Forecasts, 2022 - 2028

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Abstracts

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Milkfish Market Growth & Trends

The global milkfish market size is estimated to reach USD 1.65 Billion by 2028 and expand at a CAGR of 5.2% from 2022 to 2028. Factors such as easy availability of the products, growing consumption of fish due to its nutritional content, and increasing smart fishing with innovative equipment are expected to promote the milkfish market in the next few years. Moreover, expansion and developments of distribution channels and increasing investment in research and development activities of aquaculture is going to impact the milkfish market.

Milkfish is a rich source of animal nutrition, and helps in providing protein needs, especially humans. Hence, the demand for milkfish is increasing due to its nutrient content. With the regular intake of milkfish heart disease can be prevented and develops the memory and brain in children. In addition, it promotes eye health, controls cholesterol levels, and are also helpful in reducing depression. Therefore, the health-benefiting characteristics are accelerating the growth of milkfish market.

The frozen segment contributed a share of around 55% in the global market revenue in 2021. The frozen segment consists of packed salted milkfish products. The rise in consumers' demand for frozen milkfish is a major factor to drive the segmental growth. The changing food habits of the citizens and the growing demand for fish proteins to

fulfill the daily need for nutritional value are expected to boost the market growth during the forecast period.

Online distribution channel is forecast to expand at a higher CAGR of 6.4% from 2022 to 2028. The consumers started using online portals and mobile apps for shopping and are getting popular due to their simplicity and convenience. Products are available at economic rates via online channels compared to offline. End-users prefer authentic shopping portals or mobile apps to purchase therein leading to the growth of online segment.

Asia Pacific is estimated to contribute the largest market share of more than 65% in 2021 and forecast to expand at a CAGR of 5.0% from 2022 to 2028. The product has been originated in this region and has huge production capacity. Since ancient era, fishing is one of the prime business in this region. The countries such as China, India, and Indonesia are major contributing to the production of products. The consumption rate of products in the countries China and India is increasing as demand is increasing from huge rising population. Moreover, governments are taking initiative by offering funds for developing aquaculture. Thus, this region contributes to the largest market revenue.

Central and South America is forecasted to grow with a CAGR of 6.6% from 2022 to 2028. Country such as Brazil is highly contributing in the revenue generation of milkfish market. Moreover, the rapid adoption of aquaculture for increasing production has resulted in the growth of the market in this region.

Milkfish Market Report Highlights

Asia Pacific is estimated to contribute the largest market share of more than 65% in 2021. Since ancient era, fishing is one of the prime business in this region and has huge production capacity.

Europe is forecast to grow with the 2nd fastest CAGR of 5.4% from 2022 to 2028. The growing production of milkfish are generating sales in this region. Consumers are well-conscious and thus, the demand for milkfish is surging in European market.

Frozen segment contributed share of around 55% in the global market revenue in 2021. The rise in consumer's demand for frozen milkfish is a major factor to drive the segmental growth.

Online distribution channel is forecasted to grow with a higher CAGR of 6.4% from 2022 to 2028. Citizens started using of online shopping portals and mobile apps and are getting popular due to the simplicity and convenience.

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