

## Molluscs Market Size, Share & Trends Analysis Report By Species (Crassostrea, Ruditapes Philippinarum, Scallops), By Form (Frozen, Canned), By Distribution Channel, By Region, And Segment Forecasts, 2022 -2028

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### **Abstracts**

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Molluscs Market Growth & Trends

The global molluscs market size is expected to reach USD 82.85 billion by 2028, registering a compound annual growth rate (CAGR) of 4.5% from 2022 to 2028, according to a new report by Grand View Research, Inc. The growing consciousness about the health of consumers has increased the demand for nutritious food products. In addition, the consumption of molluscs will reduce the risk of chronic diseases, which, in turn, is expected to promote market growth during the forecast period. The increasing 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.

Moreover, a lockdown situation has been observed during the COVID-19 pandemic, and it showed a slightly declined molluscs market, owing to the suspended supply chain of the products in various countries. The increased consumer demand for frozen and canned 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 scallops segment is expected to expand with the fastest CAGR of 5.1% from 2022 to 2028. The increasing demand for scallops is due to valuable protein sources for human consumption, which has projected the growth of this segment in the forecast period. The increasing population coupled, with rising seafood consumption per capita across the globe, are major driving factors for the market.

The canned segment is anticipated to expand with the fastest growth rate of 5.0% from 2022 to 2028. Continuously changing lifestyles and busy life schedules of consumers are demanding processed seafood like canned molluscs, which, in turn, are gaining popularity among the consumers. Moreover, the increasing consumption of molluscs products due to several health benefits such as reducing the risk of chronic diseases is propelling the growth of this segment in the forecast period.

The online segment of the molluscs market is expected to register the fastest growth during the forecast years, with a CAGR of 5.7% from 2022 to 2028. 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 molluscs are offering products on their websites, which is further expected to drive industry demand during the forecast period.

Asia Pacific made the largest contribution to the global molluscs market of over 60% in 2021. This can be credited to increased inclination among consumers towards a healthy lifestyle and increasing disposable income, which in turn will drive demand for healthy and nutritious food products. The increasing consumption of fish food products in countries like China, India, and Japan, owing to the rising demand for protein-rich fish food products, is propelling the industry growth in this region.

### Molluscs Market Report Highlights

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

Scallops' molluscs are expected to foresee the fastest growth, with a CAGR of 5.1% from 2022 to 2028 due to the increasing awareness regarding health benefits

Hypermarkets and supermarkets' distribution channels held the largest market share in 2021 and contributed more than 40% of the total revenue due to a well-



established distribution network across the globe

Canned is expected to witness the fastest expansion, with a CAGR of 5.0% from 2022 to 2028 owing to rising demand for packaged seafood products



### **Contents**

### **CHAPTER 1. METHODOLOGY AND SCOPE**

- 1.1. Market Segmentation & Scope
- 1.2. Market Definition
- 1.3. Information Procurement
  - 1.3.1. Purchased Database
  - 1.3.2. GVR's Internal Database
  - 1.3.3. Secondary Sources & Third-Party Perspectives
  - 1.3.4. Primary Research
- 1.4. Information Analysis
  - 1.4.1. Data Analysis Models
- 1.5. Market Formulation & Data Visualization
- 1.6. Data Validation & Publishing

### **CHAPTER 2. EXECUTIVE SUMMARY**

- 2.1. Market Outlook
- 2.2. Species Outlook
- 2.3. Form Outlook
- 2.4. Distribution Channel Outlook
- 2.5. Regional Outlook

### CHAPTER 3. MOLLUSCS MARKET VARIABLES, TRENDS & SCOPE

- 3.1. Market Introduction
- 3.2. Penetration & Growth Prospect Mapping
- 3.3. Industry Value Chain Analysis
  - 3.3.1. Sales/Retail Channel Analysis
  - 3.3.2. Profit Margin Analysis
- 3.4. Market Dynamics
  - 3.4.1. Market Driver Analysis
  - 3.4.2. Market Restraint Analysis
  - 3.4.3. Industry Challenges
  - 3.4.4. Industry Opportunities
- 3.5. Business Environment Analysis
  - 3.5.1. Industry Analysis Porter's
    - 3.5.1.1. Supplier Power



- 3.5.1.2. Buyer Power
- 3.5.1.3. Substitution Threat
- 3.5.1.4. Threat from New Entrant
- 3.5.1.5. Competitive Rivalry
- 3.6. Roadmap of Molluscs Market
- 3.7. Market Entry Strategies
- 3.8. Impact of COVID-19

### **CHAPTER 4. CONSUMER BEHAVIOR ANALYSIS**

- 4.1. Consumer Trends and Preferences
- 4.2. Factors Affecting Buying Decision
- 4.3. Consumer Product Adoption
- 4.4. Observations & Recommendations

### CHAPTER 5. MOLLUSCS MARKET: SPECIES ESTIMATES & TREND ANALYSIS

- 5.1. Species Movement Analysis & Market Share, 2021 2028
- 5.2. Crassostrea
  - 5.2.1. Market Estimates and Forecast, 2017 2028 (USD Million)
- 5.3. Ruditapes philippinarum
  - 5.3.1. Market Estimates and Forecast, 2017 2028 (USD Million)
- 5.4. Scallops
  - 5.4.1. Market Estimates and Forecast, 2017 2028 (USD Million)
- 5.5. Others
  - 5.5.1. Market Estimates and Forecast, 2017 2028 (USD Million)

### CHAPTER 6. MOLLUSCS MARKET: FORM ESTIMATES & TREND ANALYSIS

- 6.1. Form Movement Analysis & Market Share, 2021 2028
- 6.2. Frozen
- 6.2.1. Market Estimates and Forecast, 2017 2028 (USD Million)
- 6.3. Canned
  - 6.3.1. Market Estimates and Forecast, 2017 2028 (USD Million)

# CHAPTER 7. MOLLUSCS MARKET: DISTRIBUTION CHANNEL ESTIMATES & TREND ANALYSIS

7.1. Distribution Channel Movement Analysis & Market Share, 2021 & 2028



- 7.2. Hypermarkets and Supermarkets
  - 7.2.1. Market Estimates and Forecast, 2017 2028 (USD Million)
- 7.3. Convenience Store
- 7.3.1. Market Estimates and Forecast, 2017 2028 (USD Million)
- 7.4. Online
- 7.4.1. Market Estimates and Forecast, 2017 2028 (USD Million)
- 7.5. Others
  - 7.5.1. Market Estimates and Forecast, 2017 2028 (USD Million)

### CHAPTER 8. MOLLUSKS MARKET: REGIONAL ESTIMATES & TREND ANALYSIS

- 8.1. Regional Movement Analysis & Market Share, 2021 2028
- 8.2. North America
- 8.2.1. Market Estimates and Forecast, 2017 2028 (USD Million)
- 8.2.2. Market Estimates and Forecast, by Species, 2017 2028 (USD Million)
- 8.2.3. Market Estimates and Forecast, by Form, 2017 2028 (USD Million)
- 8.2.4. Market Estimates and Forecast, by Distribution Channel, 2017 2028 (USD Million)
  - 8.2.5. U.S.
  - 8.2.5.1. Market Estimates and Forecast, 2017 2028 (USD Million)
  - 8.2.5.2. Market Estimates and Forecast, by Species, 2017 2028 (USD Million)
  - 8.2.5.3. Market Estimates and Forecast, by Form, 2017 2028 (USD Million)
- 8.2.5.4. Market Estimates and Forecast, by Distribution Channel, 2017 2028 (USD Million)
- 8.3. Europe
  - 8.3.1. Market Estimates and Forecast, 2017 2028 (USD Million)
  - 8.3.2. Market Estimates and Forecast, by Species, 2017 2028 (USD Million)
  - 8.3.3. Market Estimates and Forecast, by Form, 2017 2028 (USD Million)
- 8.3.4. Market Estimates and Forecast, by Distribution Channel, 2017 2028 (USD Million)
  - 8.3.5. Germany
    - 8.3.5.1. Market Estimates and Forecast, 2017 2028 (USD Million)
    - 8.3.5.2. Market Estimates and Forecast, by Species, 2017 2028 (USD Million)
    - 8.3.5.3. Market Estimates and Forecast, by Form, 2017 2028 (USD Million)
- 8.3.5.4. Market Estimates and Forecast, by Distribution Channel, 2017 2028 (USD Million)
  - 8.3.6. Italy
    - 8.3.6.1. Market Estimates and Forecast, 2017 2028 (USD Million)
    - 8.3.6.2. Market Estimates and Forecast, by Species, 2017 2028 (USD Million)



- 8.3.6.3. Market Estimates and Forecast, by Form, 2017 2028 (USD Million)
- 8.3.6.4. Market Estimates and Forecast, by Distribution Channel, 2017 2028 (USD Million)
  - 8.3.7. Spain
    - 8.3.7.1. Market Estimates and Forecast, 2017 2028 (USD Million)
    - 8.3.7.2. Market Estimates and Forecast, by Species, 2017 2028 (USD Million)
  - 8.3.7.3. Market Estimates and Forecast, by Form, 2017 2028 (USD Million)
- 8.3.7.4. Market Estimates and Forecast, by Distribution Channel, 2017 2028 (USD Million)
- 8.4. Asia Pacific
  - 8.4.1. Market Estimates and Forecast, 2017 2028 (USD Million)
  - 8.4.2. Market Estimates and Forecast, by Species, 2017 2028 (USD Million)
  - 8.4.3. Market Estimates and Forecast, by Form, 2017 2028 (USD Million)
- 8.4.4. Market Estimates and Forecast, by Distribution Channel, 2017 2028 (USD Million)
  - 8.4.5. China
    - 8.4.5.1. Market Estimates and Forecast, 2017 2028 (USD Million)
    - 8.4.5.2. Market Estimates and Forecast, by Species, 2017 2028 (USD Million)
    - 8.4.5.3. Market Estimates and Forecast, by Form, 2017 2028 (USD Million)
- 8.4.5.4. Market Estimates and Forecast, by Distribution Channel, 2017 2028 (USD Million)
  - 8.4.6. Japan
  - 8.4.6.1. Market Estimates and Forecast, 2017 2028 (USD Million)
  - 8.4.6.2. Market Estimates and Forecast, by Species, 2017 2028 (USD Million)
  - 8.4.6.3. Market Estimates and Forecast, by Form, 2017 2028 (USD Million)
- 8.4.6.4. Market Estimates and Forecast, by Distribution Channel, 2017 2028 (USD Million)
  - 8.4.7. India
    - 8.4.7.1. Market Estimates and Forecast, 2017 2028 (USD Million)
    - 8.4.7.2. Market Estimates and Forecast, by Species, 2017 2028 (USD Million)
    - 8.4.7.3. Market Estimates and Forecast, by Form, 2017 2028 (USD Million)
- 8.4.7.4. Market Estimates and Forecast, by Distribution Channel, 2017 2028 (USD Million)
- 8.5. Central & South America
  - 8.5.1. Market Estimates and Forecast, 2017 2028 (USD Million)
  - 8.5.2. Market Estimates and Forecast, by Species, 2017 2028 (USD Million)
  - 8.5.3. Market Estimates and Forecast, by Form, 2017 2028 (USD Million)
- 8.5.4. Market Estimates and Forecast, by Distribution Channel, 2017 2028 (USD Million)



- 8.5.5. Brazil
  - 8.5.5.1. Market Estimates and Forecast, 2017 2028 (USD Million)
  - 8.5.5.2. Market Estimates and Forecast, by Species, 2017 2028 (USD Million)
  - 8.5.5.3. Market Estimates and Forecast, by Form, 2017 2028 (USD Million)
- 8.5.5.4. Market Estimates and Forecast, by Distribution Channel, 2017 2028 (USD Million)
- 8.6. Middle East & Africa
  - 8.6.1. Market Estimates and Forecast, 2017 2028 (USD Million)
  - 8.6.2. Market Estimates and Forecast, by Species, 2017 2028 (USD Million)
  - 8.6.3. Market Estimates and Forecast, by Form, 2017 2028 (USD Million)
- 8.6.4. Market Estimates and Forecast, by Distribution Channel, 2017 2028 (USD Million)
  - 8.6.5. South Africa
    - 8.6.5.1. Market Estimates and Forecast, 2017 2028 (USD Million)
    - 8.6.5.2. Market Estimates and Forecast, by Species, 2017 2028 (USD Million)
    - 8.6.5.3. Market Estimates and Forecast, by Form, 2017 2028 (USD Million)
- 8.6.5.4. Market Estimates and Forecast, by Distribution Channel, 2017 2028 (USD Million)

### **CHAPTER 9. COMPETITIVE ANALYSIS**

- 9.1. Key Global Players, Recent Developments & their impact on the industry
- 9.2. Key Company/Competition Categorization (Key Innovators, Market Leaders, Emerging Players)
- 9.3. Vendor Landscape
  - 9.3.1. Key Company Market Share Analysis, 2021

### **CHAPTER 10. COMPANY PROFILES**

- 10.1. Maruha Nichiro Corporation
  - 10.1.1. Company Overview
  - 10.1.2. Financial Performance
  - 10.1.3. Product Benchmarking
  - 10.1.4. Strategic Initiatives
- 10.2. Nireus Aquaculture S.A.
  - 10.2.1. Company Overview
  - 10.2.2. Financial Performance
  - 10.2.3. Product Benchmarking
  - 10.2.4. Strategic Initiatives



- 10.3. Cermaq ASA
  - 10.3.1. Company Overview
  - 10.3.2. Financial Performance
  - 10.3.3. Product Benchmarking
  - 10.3.4. Strategic Initiatives
- 10.4. Eastern Fish Company
  - 10.4.1. Company Overview
  - 10.4.2. Financial Performance
  - 10.4.3. Product Benchmarking
  - 10.4.4. Strategic Initiatives
- 10.5. Cooke Aquaculture Inc.
  - 10.5.1. Company Overview
  - 10.5.2. Financial Performance
- 10.5.3. Product Benchmarking
- 10.5.4. Strategic Initiatives
- 10.6. Tassal Group Ltd.
  - 10.6.1. Company Overview
  - 10.6.2. Financial Performance
  - 10.6.3. Product Benchmarking
  - 10.6.4. Strategic Initiatives
- 10.7. Blue Ridge Aquaculture
  - 10.7.1. Company Overview
  - 10.7.2. Financial Performance
  - 10.7.3. Product Benchmarking
  - 10.7.4. Strategic Initiatives
- 10.8. Selonda Aquaculture S.A.
  - 10.8.1. Company Overview
  - 10.8.2. Financial Performance
  - 10.8.3. Product Benchmarking
  - 10.8.4. Strategic Initiatives
- 10.9. Ulka Seafoods Pvt. Ltd.
- 10.9.1. Company Overview
- 10.9.2. Financial Performance
- 10.9.3. Product Benchmarking
- 10.9.4. Strategic Initiatives
- 10.10. Avla Nettos Exports
- 10.10.1. Company Overview
- 10.10.2. Financial Performance
- 10.10.3. Product Benchmarking



10.10.4. Strategic Initiatives



### **List Of Tables**

### LIST OF TABLES

- 1. Mollusks Market Key Market Driver Analysis
- 2. Mollusks Market Key Market Restraint Analysis
- 3. Global Crassostrea Market Estimates and Forecast By Species, 2017 2028 (USD Million)
- Global Ruditapes Philippinarum Market Estimates and Forecast By Species, 2017 -2028 (USD Million)
- 5. Global Scallops Market Estimates and Forecast From Species, 2017 2028 (USD Million)
- 6. Global Others Market Estimates and Forecast From Species, 2017 2028 (USD Million)
- 7. Global Frozen Mollusks Market Estimates and Forecast From Form, 2017 2028 (USD Million)
- 8. Global Canned Mollusks Market Estimates and Forecast From Form, 2017 2028 (USD Million)
- 9. Global Mollusks Market Estimates and Forecast From Hypermarkets and Supermarkets Channels, 2017 2028 (USD Million)
- 10. Global Mollusks Market Estimates and Forecast From Convenience Store Channels, 2017 2028 (USD Million)
- 11. Global Mollusks Market Estimates and Forecast From Online Channels, 2017 2028 (USD Million)
- 12. Global Mollusks Market Estimates and Forecast From Others Channels, 2017 2028 (USD Million)
- 13. Global Mollusks Market Estimates and Forecast, By Region 2017 2028 (USD Million)
- 14. Global Mollusks Market Estimates and Forecast By Species, 2017 2028 (USD Million)
- 15. Global Mollusks Market Estimates and Forecast By Form, 2017 2028 (USD Million)
- Global Mollusks Market Estimates and Forecast By Distribution Channel, 2017 USD Million)
- 17. North America Mollusks Market Estimates and Forecast, 2017 2028 (USD Million)
- North America Mollusks Market Estimates and Forecast By Species, 2017 2028
  (USD Million)
- North America Mollusks Market Estimates and Forecast By Form, 2017 2028
  (USD Million)
- 20. North America Mollusks Market Estimates and Forecast By Distribution Channel, 2017 2028 (USD Million)



- 21. U.S. Mollusks Market Estimates and Forecast, 2017 2028 (USD Million)
- 22. U.S. Mollusks Market Estimates and Forecast By Species, 2017 2028 (USD Million)
- 23. U.S. Mollusks Market Estimates and Forecast By Form, 2017 2028 (USD Million)
- 24. U.S. Mollusks Market Estimates and Forecast By Distribution Channel, 2017 2028 (USD Million)
- 25. Europe Mollusks Market Estimates and Forecast, 2017 2028 (USD Million)
- 26. Europe Mollusks Market Estimates and Forecast By Species, 2017 2028 (USD Million)
- 27. Europe Mollusks Market Estimates and Forecast By Form, 2017 2028 (USD Million)
- 28. Europe Mollusks Market Estimates and Forecast By Distribution Channel, 2017 2028 (USD Million)
- 29. Germany Mollusks Market Estimates and Forecast, 2017 2028 (USD Million)
- 30. Germany Mollusks Market Estimates and Forecast By Species, 2017 2028 (USD Million)
- 31. Germany Mollusks Market Estimates and Forecast By Form, 2017 2028 (USD Million)
- 32. Germany Mollusks Market Estimates and Forecast By Distribution Channel, 2017 2028 (USD Million)
- 33. Italy Mollusks Market Estimates and Forecast, 2017 2028 (USD Million)
- 34. Italy Mollusks Market Estimates and Forecast By Species, 2017 2028 (USD Million)
- 35. Italy Mollusks Market Estimates and Forecast By Form, 2017 2028 (USD Million)
- 36. Italy Mollusks Market Estimates and Forecast By Distribution Channel, 2017 2028 (USD Million)
- 37. Spain Mollusks Market Estimates and Forecast, 2017 2028 (USD Million)
- 38. Spain Mollusks Market Estimates and Forecast By Species, 2017 2028 (USD Million)
- 39. Spain Mollusks Market Estimates and Forecast By Form, 2017 2028 (USD Million)
- 40. Spain Mollusks Market Estimates and Forecast By Distribution Channel, 2017 2028 (USD Million)
- 41. Asia Pacific Mollusks Market Estimates and Forecast, 2017 2028 (USD Million)
- 42. Asia Pacific Mollusks Market Estimates and Forecast By Species, 2017 2028 (USD Million)
- 43. Asia Pacific Mollusks Market Estimates and Forecast By Form, 2017 2028 (USD Million)
- 44. Asia Pacific Mollusks Market Estimates and Forecast By Distribution Channel, 20172028 (USD Million)



- 45. China Mollusks Market Estimates and Forecast, 2017 2028 (USD Million)
- 46. China Mollusks Market Estimates and Forecast By Species, 2017 2028 (USD Million)
- 47. China Mollusks Market Estimates and Forecast By Form, 2017 2028 (USD Million)
- 48. China Mollusks Market Estimates and Forecast By Distribution Channel, 2017 2028 (USD Million)
- 49. Japan Mollusks Market Estimates and Forecast, 2017 2028 (USD Million)
- 50. Japan Mollusks Market Estimates and Forecast By Species, 2017 2028 (USD Million)
- 51. Japan Mollusks Market Estimates and Forecast By Form, 2017 2028 (USD Million)
- 52. Japan Mollusks Market Estimates and Forecast By Distribution Channel, 2017 2028 (USD Million)
- 53. India Mollusks Market Estimates and Forecast, 2017 2028 (USD Million)
- 54. India Mollusks Market Estimates and Forecast By Species, 2017 2028 (USD Million)
- 55. India Mollusks Market Estimates and Forecast By Form, 2017 2028 (USD Million)
- 56. India Mollusks Market Estimates and Forecast By Distribution Channel, 2017 2028 (USD Million)
- 57. Central & South America Mollusks Market Estimates and Forecast, 2017 2028 (USD Million)
- 58. Central & South America Mollusks Market Estimates and Forecast By Species, 2017 2028 (USD Million)
- 59. Central & South America Mollusks Market Estimates and Forecast By Form, 2017 2028 (USD Million)
- 60. Central & South America Mollusks Market Estimates and Forecast By Distribution Channel, 2017 2028 (USD Million)
- 61. Brazil Mollusks Market Estimates and Forecast, 2017 2028 (USD Million)
- 62. Brazil Mollusks Market Estimates and Forecast By Species, 2017 2028 (USD Million)
- 63. Brazil Mollusks Market Estimates and Forecast By Form, 2017 2028 (USD Million)
- 64. Brazil Mollusks Market Estimates and Forecast By Distribution Channel, 2017 2028 (USD Million)
- 65. Middle East & Africa Mollusks Market Estimates and Forecast, 2017 2028 (USD Million)
- 66. Middle East & Africa Mollusks Market Estimates and Forecast By Species, 2017 2028 (USD Million)
- 67. Middle East & Africa Mollusks Market Estimates and Forecast By Form, 2017 2028 (USD Million)
- 68. Middle East & Africa Mollusks Market Estimates and Forecast By Distribution



Channel, 2017 - 2028 (USD Million)

- 69. South Africa Mollusks Market Estimates and Forecast, 2017 2028 (USD Million)
- 70. South Africa Mollusks Market Estimates and Forecast By Species, 2017 2028 (USD Million)
- 71. South Africa Mollusks Market Estimates and Forecast By Form, 2017 2028 (USD Million)
- 72. South Africa Mollusks Market Estimates and Forecast By Distribution Channel, 2017 2028 (USD Million)
- 73. Vendor Landscape



### **List Of Figures**

### LIST OF FIGURES

- 1. Mollusks Market Snapshot
- 2. Mollusks Market Segmentation & Scope
- 3. Mollusks Market Penetration & Growth Prospect Mapping
- 4. Mollusks Market Value Chain Analysis
- 5. Mollusks Market Dynamics
- 6. Mollusks Market Porter's Analysis
- 7. Mollusks Market: Species Movement Analysis
- 8. Mollusks Market: Form Movement Analysis
- 9. Mollusks Market: Distribution Channel Movement Analysis
- 10. Mollusks Market: Regional Movement Analysis



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