

# Shrimp Market Size, Share & Trends Analysis Report By Species (*L. vannamei*, *P. monodon*) By Source (Wild, Aquaculture), By Form, By Distribution Channel, By Region, And Segment Forecasts, 2022 - 2030

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## Abstracts

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### Shrimp Market Growth & Trends

The global shrimp market size was estimated to reach USD 85.99 billion in 2030 and is expected to expand at a CAGR of 5.3% from 2022 to 2030, according to a new report by Grand View Research, Inc. Shrimps are widely available in food stores and it provides various nutrients such as high in protein, selenium, and phosphorus. Due to this, shrimp is a delicacy for consumers all across the globe, thus driving the market growth. However, shrimp tends to lose its natural taste and texture due to the preservation process which remains a concern among consumers, remaining an obstacle to its growth.

The growth of the global shrimp industry continues to bank on the growing demand for shrimp with increased production. Shrimp is widely used in a diverse range of cuisines which is anticipated to surge the market growth. Furthermore, the increasing use of shrimp in diverse industries including cosmetics and healthcare also fuels the market growth over the forecast period.

The *L. vannamei* segment dominated the industry. It is estimated to remain dominant over the forecast period. The high demand for *L. vannamei* due to its high-quality meat, taste, and relatively low price is expected to drive robust growth. With growing demand,

the production of *L. vannamei*, continues to grow, despite challenges on the supply side, which is also a promising factor surging the segment growth.

The B2B segment dominated the market by holding a major share in 2021. Shrimp is highly used in numerous industries for diverse applications. These industries include cosmetics, healthcare, pharmacy, and hospitality industries such as hotels, restaurants, and others. Thus high usage of shrimp in these industries contributes to the notable share of the segment in the global market.

Asia Pacific accounted for the largest share of the market in 2021. It is estimated to expand at a significant CAGR over the forecast period. High imports of shrimp in the region to fulfill consumer demand is a key factor contributing to the regional growth. Moreover, being one of the top importers, exporters, and producers of shrimp across the globe is another primary factor further boosting the market in the region.

Major players in the market are Thai Union Group PCL; Clearwater Seafoods; Avanti Feeds Limited; High Liner Foods; Surapon Foods Public Company Limited; Mazzetta Company, LLC; Aqua Star; Nordic Seafood A/S; The Waterbase Limited; and Wild Oceans. Various strategic initiatives are undertaken by these companies to expand their global footprint. These initiatives include expansion, partnerships, acquisitions & mergers, development & launch of new products, and others to gain a larger share of the market.

### Shrimp Market Report Highlights

Middle East & Africa is expected to grow at the fastest CAGR over the forecast period from 2022 to 2030. The growing demand for seafood including shrimp among the consumers is expected to boost the regional growth

Breaded segment is estimated to grow at the highest CAGR over the forecast period. Increasing popularity of breaded shrimps as a snacking option is a primary factor fueling the segment growth

The B2C segment is forecast to grow with a faster CAGR over the forecast period from 2022 to 2030. The growing use of online distribution channels due to their ease of use and convenience is anticipated to contribute to the growth of the segment

## 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 Products & 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. Product Outlook
- 2.3. Distribution Channel Outlook
- 2.4. Regional Outlook

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

- 3.1. Market Introduction
- 3.2. Impact of Covid-19
- 3.3. Penetration & Growth Prospect Mapping
- 3.4. Industry Value Chain Analysis
  - 3.4.1. Sales/Retail Channel Analysis
  - 3.4.2. Profit Margin Analysis
- 3.5. Market Dynamics
  - 3.5.1. Market Driver Analysis
  - 3.5.2. Market Restraint Analysis
  - 3.5.3. Industry Challenges
  - 3.5.4. Industry Opportunities
- 3.6. Business Environment Analysis
  - 3.6.1. Industry Analysis - Porter's
    - 3.6.1.1. Supplier Power

- 3.6.1.2. Buyer Power
- 3.6.1.3. Substitution Threat
- 3.6.1.4. Threat from New Entrant
- 3.6.1.5. Competitive Rivalry
- 3.7. Roadmap of Shrimp Market
- 3.8. Market Entry Strategies

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

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

## **CHAPTER 5. SHRIMP MARKET: SPECIES ESTIMATES & TREND ANALYSIS**

- 5.1. Species Movement Analysis & Market Share, 2021 & 2030
- 5.2. *L. vannamei*
  - 5.2.1. Market estimates and forecast for *L. vannamei*, 2017 - 2030 (USD Million)
- 5.3. *Trachipenaeus curvirostris*
  - 5.3.1. Market estimates and forecast for *trachipenaeus curvirostris*, 2017 - 2030 (USD Million)
- 5.4. *Pleoticus muelleri*
  - 5.4.1. Market estimates and forecast for *pleoticus muelleri*, 2017 - 2030 (USD Million)
- 5.5. *P. monodon*
  - 5.5.1. Market estimates and forecast for *P. monodon*, 2017 - 2030 (USD Million)
- 5.6. *Acetes japonicus*
  - 5.6.1. Market estimates and forecast for *acetes japonicus*, 2017 - 2030 (USD Million)
- 5.7. *Pandalus borealis*
  - 5.7.1. Market estimates and forecast for *pandalus borealis*, 2017 - 2030 (USD Million)
- 5.8. *P. chinensis*
  - 5.8.1. Market estimates and forecast for *P. chinensis*, 2017 - 2030 (USD Million)
- 5.9. Others
  - 5.9.1. Market estimates and forecast for others, 2017 - 2030 (USD Million)

## **CHAPTER 6. SHRIMP MARKET: SOURCE ESTIMATES & TREND ANALYSIS**

- 6.1. Source Movement Analysis & Market Share, 2021 & 2030

## 6.2. Wild

6.2.1. Market estimates and forecast for wild, 2017 - 2030 (USD Million)

## 6.3. Aquaculture

6.3.1. Market estimates and forecast for aquaculture, 2017 - 2030 (USD Million)

# **CHAPTER 7. SHRIMP MARKET: FORM ESTIMATES & TREND ANALYSIS**

## 7.1. Form Movement Analysis & Market Share, 2021 & 2030

### 7.2. Green/ Head-off

7.2.1. Market estimates and forecast for green/ head-off, 2017 - 2030 (USD Million)

### 7.3. Green/ Head-on

7.3.1. Market estimates and forecast for green/ head-on, 2017 - 2030 (USD Million)

### 7.4. Peeled

7.4.1. Market estimates and forecast for peeled, 2017 - 2030 (USD Million)

### 7.5. Cooked

7.5.1. Market estimates and forecast for cooked, 2017 - 2030 (USD Million)

### 7.6. Breaded

7.6.1. Market estimates and forecast for breaded, 2017 - 2030 (USD Million)

### 7.7. Others

7.7.1. Market estimates and forecast for others, 2017 - 2030 (USD Million)

# **CHAPTER 8. SHRIMP MARKET: DISTRIBUTION CHANNEL ESTIMATES & TREND ANALYSIS**

## 8.1. Distribution Channel Movement Analysis & Market Share, 2021 & 2030

### 8.2. B2B

8.2.1. Market estimates and forecast through B2B distribution channel, 2017 - 2030 (USD Million)

### 8.3. B2C

8.3.1. Market estimates and forecast through B2C distribution channel, 2017 - 2030 (USD Million)

#### 8.3.1.1. Hypermarkets & Supermarkets

8.3.1.1.1. Market estimates and forecast through hypermarkets & supermarkets distribution channel, 2017 - 2030 (USD Million)

#### 8.3.1.2. Convenience Stores

8.3.1.2.1. Market estimates and forecast through convenience stores distribution channel, 2017 - 2030 (USD Million)

#### 8.3.1.3. Specialty Stores

8.3.1.3.1. Market estimates and forecast through specialty stores distribution

channel, 2017 - 2030 (USD Million)

8.3.1.4. Online

8.3.1.4.1. Market estimates and forecast through online distribution channel, 2017 - 2030 (USD Million)

8.3.1.5. Others

8.3.1.5.1. Market estimates and forecast through others distribution channel, 2017 - 2030 (USD Million)

## **CHAPTER 9. SHRIMP MARKET: REGIONAL ESTIMATES & TREND ANALYSIS**

9.1. Regional Movement Analysis & Market Share, 2021 & 2030

9.2. North America

9.2.1. Market estimates and forecast, 2017 - 2030 (USD Million)

9.2.1.1. Market estimates and forecast, by species, 2017 - 2030 (USD Million)

9.2.1.2. Market estimates and forecast, by source, 2017 - 2030 (USD Million)

9.2.1.3. Market estimates and forecast, by form, 2017 - 2030 (USD Million)

9.2.1.4. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)

9.2.2. U.S.

9.2.2.1. Market estimates and forecast, 2017 - 2030 (USD Million)

9.2.2.2. Market estimates and forecast, by species, 2017 - 2030 (USD Million)

9.2.2.3. Market estimates and forecast, by source, 2017 - 2030 (USD Million)

9.2.2.4. Market estimates and forecast, by form, 2017 - 2030 (USD Million)

9.2.2.5. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)

9.2.3. Canada

9.2.3.1. Market estimates and forecast, 2017 - 2030 (USD Million)

9.2.3.2. Market estimates and forecast, by species, 2017 - 2030 (USD Million)

9.2.3.3. Market estimates and forecast, by source, 2017 - 2030 (USD Million)

9.2.3.4. Market estimates and forecast, by form, 2017 - 2030 (USD Million)

9.2.3.5. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)

9.2.4. Mexico

9.2.4.1. Market estimates and forecast, 2017 - 2030 (USD Million)

9.2.4.2. Market estimates and forecast, by species, 2017 - 2030 (USD Million)

9.2.4.3. Market estimates and forecast, by source, 2017 - 2030 (USD Million)

9.2.4.4. Market estimates and forecast, by form, 2017 - 2030 (USD Million)

9.2.4.5. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)



### 9.3. Europe

#### 9.3.1. Market estimates and forecast, 2017 - 2030 (USD Million)

9.3.1.2. Market estimates and forecast, by species, 2017 - 2030 (USD Million)

9.3.1.3. Market estimates and forecast, by source, 2017 - 2030 (USD Million)

9.3.1.4. Market estimates and forecast, by form, 2017 - 2030 (USD Million)

9.3.1.5. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)

#### 9.3.2. Germany

9.3.2.1. Market estimates and forecast, 2017 - 2030 (USD Million)

9.3.2.2. Market estimates and forecast, by species, 2017 - 2030 (USD Million)

9.3.2.3. Market estimates and forecast, by source, 2017 - 2030 (USD Million)

9.3.2.4. Market estimates and forecast, by form, 2017 - 2030 (USD Million)

9.3.2.5. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)

#### 9.3.3. U.K.

9.3.3.1. Market estimates and forecast, 2017 - 2030 (USD Million)

9.3.3.2. Market estimates and forecast, by species, 2017 - 2030 (USD Million)

9.3.3.3. Market estimates and forecast, by source, 2017 - 2030 (USD Million)

9.3.3.4. Market estimates and forecast, by form, 2017 - 2030 (USD Million)

9.3.3.5. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)

#### 9.3.4. France

9.3.4.1. Market estimates and forecast, 2017 - 2030 (USD Million)

9.3.4.2. Market estimates and forecast, by species, 2017 - 2030 (USD Million)

9.3.4.3. Market estimates and forecast, by source, 2017 - 2030 (USD Million)

9.3.4.4. Market estimates and forecast, by form, 2017 - 2030 (USD Million)

9.3.4.5. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)

#### 9.3.5. Spain

9.3.5.1. Market estimates and forecast, 2017 - 2030 (USD Million)

9.3.5.2. Market estimates and forecast, by species, 2017 - 2030 (USD Million)

9.3.5.3. Market estimates and forecast, by source, 2017 - 2030 (USD Million)

9.3.5.4. Market estimates and forecast, by form, 2017 - 2030 (USD Million)

9.3.5.5. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)

### 9.4. Asia Pacific

#### 9.4.1. Market estimates and forecast, 2017 - 2030 (USD Million)

9.4.1.1. Market estimates and forecast, by species, 2017 - 2030 (USD Million)

9.4.1.2. Market estimates and forecast, by source, 2017 - 2030 (USD Million)

9.4.1.3. Market estimates and forecast, by form, 2017 - 2030 (USD Million)

9.4.1.4. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)

9.4.2. China

9.4.2.1. Market estimates and forecast, 2017 - 2030 (USD Million)

9.4.2.2. Market estimates and forecast, by species, 2017 - 2030 (USD Million)

9.4.2.3. Market estimates and forecast, by source, 2017 - 2030 (USD Million)

9.4.2.4. Market estimates and forecast, by form, 2017 - 2030 (USD Million)

9.4.2.5. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)

9.4.3. Japan

9.4.3.1. Market estimates and forecast, 2017 - 2030 (USD Million)

9.4.3.2. Market estimates and forecast, by species, 2017 - 2030 (USD Million)

9.4.3.3. Market estimates and forecast, by source, 2017 - 2030 (USD Million)

9.4.3.4. Market estimates and forecast, by form, 2017 - 2030 (USD Million)

9.4.3.5. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)

9.4.4. India

9.4.4.1. Market estimates and forecast, 2017 - 2030 (USD Million)

9.4.4.2. Market estimates and forecast, by species, 2017 - 2030 (USD Million)

9.4.4.3. Market estimates and forecast, by source, 2017 - 2030 (USD Million)

9.4.4.4. Market estimates and forecast, by form, 2017 - 2030 (USD Million)

9.4.4.5. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)

9.4.5. South Korea

9.4.5.1. Market estimates and forecast, 2017 - 2030 (USD Million)

9.4.5.2. Market estimates and forecast, by species, 2017 - 2030 (USD Million)

9.4.5.3. Market estimates and forecast, by source, 2017 - 2030 (USD Million)

9.4.5.4. Market estimates and forecast, by form, 2017 - 2030 (USD Million)

9.4.5.5. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)

9.5. Central & South America

9.5.1. Market estimates and forecast, 2017 - 2030 (USD Million)

9.5.1.1. Market estimates and forecast, by species, 2017 - 2030 (USD Million)

9.5.1.2. Market estimates and forecast, by source, 2017 - 2030 (USD Million)

9.5.1.3. Market estimates and forecast, by form, 2017 - 2030 (USD Million)

9.5.1.4. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)

9.5.2. Brazil



9.5.2.1. Market estimates and forecast, 2017 - 2030 (USD Million)

9.5.2.2. Market estimates and forecast, by species, 2017 - 2030 (USD Million)

9.5.2.3. Market estimates and forecast, by source, 2017 - 2030 (USD Million)

9.5.2.4. Market estimates and forecast, by form, 2017 - 2030 (USD Million)

9.5.2.5. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)

9.6. Middle East & Africa

9.6.1. Market estimates and forecast, 2017 - 2030 (USD Million)

9.6.1.1. Market estimates and forecast, by species, 2017 - 2030 (USD Million)

9.6.1.2. Market estimates and forecast, by source, 2017 - 2030 (USD Million)

9.6.1.3. Market estimates and forecast, by form, 2017 - 2030 (USD Million)

9.6.1.4. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)

9.6.2. South Africa

9.6.2.1. Market estimates and forecast, 2017 - 2030 (USD Million)

9.6.2.2. Market estimates and forecast, by species, 2017 - 2030 (USD Million)

9.6.2.3. Market estimates and forecast, by source, 2017 - 2030 (USD Million)

9.6.2.4. Market estimates and forecast, by form, 2017 - 2030 (USD Million)

9.6.2.5. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)

## **CHAPTER 10. COMPETITIVE ANALYSIS**

10.1 Key Global Players, Recent Developments & Their Impact on the Industry

10.2 Key Company/Competition Categorization (Key Innovators, Market Leaders, Emerging Players)

10.3 Vendor Landscape

10.3.1 Key Company Market Share Analysis, 2021

## **CHAPTER 11. COMPANY PROFILES**

11.1. Thai Union Group PCL

11.1.1. Company Overview

11.1.2. Financial Performance

11.1.3. Product Benchmarking

11.1.4. Strategic Initiatives

11.2. Clearwater Seafoods

11.2.1. Company Overview

11.2.2. Financial Performance

- 11.2.3. Product Benchmarking
- 11.2.4. Strategic Initiatives
- 11.3. Avanti Feeds Limited
  - 11.3.1. Company Overview
  - 11.3.2. Financial Performance
  - 11.3.3. Product Benchmarking
  - 11.3.4. Strategic Initiatives
- 11.4. High Liner Foods
  - 11.4.1. Company Overview
  - 11.4.2. Financial Performance
  - 11.4.3. Product Benchmarking
  - 11.4.4. Strategic Initiatives
- 11.5. Surapon Foods Public Company Limited,
  - 11.5.1. Company Overview
  - 11.5.2. Financial Performance
  - 11.5.3. Product Benchmarking
  - 11.5.4. Strategic Initiatives
- 11.6. Mazzetta Company, LLC
  - 11.6.1. Company Overview
  - 11.6.2. Financial Performance
  - 11.6.3. Product Benchmarking
  - 11.6.4. Strategic Initiatives
- 11.7. Aqua Star
  - 11.7.1. Company Overview
  - 11.7.2. Financial Performance
  - 11.7.3. Product Benchmarking
  - 11.7.4. Strategic Initiatives
- 11.8. Nordic Seafood A/S
  - 11.8.1. Company Overview
  - 11.8.2. Financial Performance
  - 11.8.3. Product Benchmarking
  - 11.8.4. Strategic Initiatives
- 11.9. The Waterbase Limited
  - 11.9.1. Company Overview
  - 11.9.2. Financial Performances
  - 11.9.3. Product Benchmarking
  - 11.9.4. Strategic Initiatives
- 11.10. Wild Oceans
  - 11.10.1. Company Overview

11.10.2. Financial Performances

11.10.3. Product Benchmarking

11.10.4. Strategic Initiatives

## List Of Tables

### LIST OF TABLES

1. Shrimp market - Key market driver analysis
2. Shrimp market - Key market restraint analysis
3. Global shrimp market estimates and forecast by species, 2017 - 2030 (USD Million)
4. Global *L. vannamei* shrimp market estimates and forecast, 2017 - 2030 (USD Million)
5. Global *trachipenaeus curvirostris* shrimp market estimates and forecast, 2017 - 2030 (USD Million)
6. Global *pleoticus muelleri* shrimp market estimates and forecast, 2017 - 2030 (USD Million)
7. Global *P. monodon* shrimp market estimates and forecast, 2017 - 2030 (USD Million)
8. Global *acetes japonicus* shrimp market estimates and forecast, 2017 - 2030 (USD Million)
9. Global *pandalus borealis* shrimp market estimates and forecast, 2017 - 2030 (USD Million)
10. Global *P. chinensis* shrimp market estimates and forecast, 2017 - 2030 (USD Million)
11. Global others shrimp market estimates and forecast, 2017 - 2030 (USD Million)
12. Global shrimp market estimates and forecast by source, 2017 - 2030 (USD Million)
13. Global wild shrimp market estimates and forecast, 2017 - 2030 (USD Million)
14. Global aquaculture shrimp market estimates and forecast, 2017 - 2030 (USD Million)
15. Global shrimp market estimates and forecast by form, 2017 - 2030 (USD Million)
16. Global green/ head-off shrimp market estimates and forecast, 2017 - 2030 (USD Million)
17. Global green/ head-on shrimp market estimates and forecast, 2017 - 2030 (USD Million)
18. Global peeled shrimp market estimates and forecast, 2017 - 2030 (USD Million)
19. Global cooked shrimp market estimates and forecast, 2017 - 2030 (USD Million)
20. Global breaded shrimp market estimates and forecast, 2017 - 2030 (USD Million)
21. Global others *borealis* shrimp market estimates and forecast, 2017 - 2030 (USD Million)
22. Global shrimp market estimates and forecast by distribution channel, 2017 - 2030 (USD Million)
23. Global shrimp market estimates and forecast through B2B channel, 2017 - 2030 (USD Million)
24. Global shrimp market estimates and forecast through B2C channel, 2017 - 2030

(USD Million)

25. Global shrimp market estimates and forecast, by region 2017 - 2030 (USD Million)
26. North America shrimp market estimates and forecast, 2017 - 2030 (USD Million)
27. North America shrimp market estimates and forecast, by species, 2017 - 2030 (USD Million)
28. North America shrimp market estimates and forecast, by source, 2017 - 2030 (USD Million)
29. North America shrimp market estimates and forecast, by form, 2017 - 2030 (USD Million)
30. North America shrimp market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)
31. U.S. shrimp market estimates and forecast, 2017 - 2030 (USD Million)
32. U.S. shrimp market estimates and forecast, by species, 2017 - 2030 (USD Million)
33. U.S. shrimp market estimates and forecast, by source, 2017 - 2030 (USD Million)
34. U.S. shrimp market estimates and forecast, by form, 2017 - 2030 (USD Million)
35. U.S. shrimp market estimates and forecast by distribution channel, 2017 - 2030 (USD Million)
36. Canada shrimp market estimates and forecast, 2017 - 2030 (USD Million)
37. Canada shrimp market estimates and forecast, by species, 2017 - 2030 (USD Million)
38. Canada shrimp market estimates and forecast, by source, 2017 - 2030 (USD Million)
39. Canada shrimp market estimates and forecast, by form, 2017 - 2030 (USD Million)
40. Canada shrimp market estimates and forecast by distribution channel, 2017 - 2030 (USD Million)
41. Mexico shrimp market estimates and forecast, 2017 - 2030 (USD Million)
42. Mexico shrimp market estimates and forecast, by species, 2017 - 2030 (USD Million)
43. Mexico shrimp market estimates and forecast, by source, 2017 - 2030 (USD Million)
44. Mexico shrimp market estimates and forecast, by form, 2017 - 2030 (USD Million)
45. Mexico shrimp market estimates and forecast by distribution channel, 2017 - 2030 (USD Million)
46. Europe shrimp market estimates and forecast, 2017 - 2030 (USD Million)
47. Europe shrimp market estimates and forecast, by species, 2017 - 2030 (USD Million)
48. Europe shrimp market estimates and forecast, by source, 2017 - 2030 (USD Million)
49. Europe shrimp market estimates and forecast, by form, 2017 - 2030 (USD Million)
50. Europe shrimp market estimates and forecast by distribution channel, 2017 - 2030 (USD Million)

51. Germany shrimp market estimates and forecast, 2017 - 2030 (USD Million)
52. Germany shrimp market estimates and forecast, by species, 2017 - 2030 (USD Million)
53. Germany shrimp market estimates and forecast, by source, 2017 - 2030 (USD Million)
54. Germany shrimp market estimates and forecast, by form, 2017 - 2030 (USD Million)
55. Germany shrimp market estimates and forecast by distribution channel, 2017 - 2030 (USD Million)
56. U.K. shrimp market estimates and forecast, 2017 - 2030 (USD Million)
57. U.K. shrimp market estimates and forecast, by species, 2017 - 2030 (USD Million)
58. U.K. shrimp market estimates and forecast, by source, 2017 - 2030 (USD Million)
59. U.K. shrimp market estimates and forecast, by form, 2017 - 2030 (USD Million)
60. U.K. shrimp market estimates and forecast by distribution channel, 2017 - 2030 (USD Million)
61. France shrimp market estimates and forecast, 2017 - 2030 (USD Million)
62. France shrimp market estimates and forecast, by species, 2017 - 2030 (USD Million)
63. France shrimp market estimates and forecast, by source, 2017 - 2030 (USD Million)
64. France shrimp market estimates and forecast, by form, 2017 - 2030 (USD Million)
65. France shrimp market estimates and forecast by distribution channel, 2017 - 2030 (USD Million)
66. Spain shrimp market estimates and forecast, 2017 - 2030 (USD Million)
67. Spain shrimp market estimates and forecast, by species, 2017 - 2030 (USD Million)
68. Spain shrimp market estimates and forecast, by source, 2017 - 2030 (USD Million)
69. Spain shrimp market estimates and forecast, by form, 2017 - 2030 (USD Million)
70. Spain shrimp market estimates and forecast by distribution channel, 2017 - 2030 (USD Million)
71. Asia Pacific shrimp market estimates and forecast, 2017 - 2030 (USD Million)
72. Asia Pacific shrimp market estimates and forecast, by species, 2017 - 2030 (USD Million)
73. Asia Pacific shrimp market estimates and forecast, by source, 2017 - 2030 (USD Million)
74. Asia Pacific shrimp market estimates and forecast, by form, 2017 - 2030 (USD Million)
75. Asia Pacific shrimp market estimates and forecast by distribution channel, 2017 - 2030 (USD Million)
76. China shrimp market estimates and forecast, 2017 - 2030 (USD Million)
77. China shrimp market estimates and forecast, by species, 2017 - 2030 (USD Million)
78. China shrimp market estimates and forecast, by source, 2017 - 2030 (USD Million)



79. China shrimp market estimates and forecast, by form, 2017 - 2030 (USD Million)
80. China shrimp market estimates and forecast by distribution channel, 2017 - 2030 (USD Million)
81. Japan shrimp market estimates and forecast, 2017 - 2030 (USD Million)
82. Japan shrimp market estimates and forecast, by species, 2017 - 2030 (USD Million)
83. Japan shrimp market estimates and forecast, by source, 2017 - 2030 (USD Million)
84. Japan shrimp market estimates and forecast, by form, 2017 - 2030 (USD Million)
85. Japan shrimp market estimates and forecast by distribution channel, 2017 - 2030 (USD Million)
86. India shrimp market estimates and forecast, 2017 - 2030 (USD Million)
87. India shrimp market estimates and forecast, by species, 2017 - 2030 (USD Million)
88. India shrimp market estimates and forecast, by source, 2017 - 2030 (USD Million)
89. India shrimp market estimates and forecast, by form, 2017 - 2030 (USD Million)
90. India shrimp market estimates and forecast by distribution channel, 2017 - 2030 (USD Million)
91. South Korea shrimp market estimates and forecast, 2017 - 2030 (USD Million)
92. South Korea shrimp market estimates and forecast, by species, 2017 - 2030 (USD Million)
93. South Korea shrimp market estimates and forecast, by source, 2017 - 2030 (USD Million)
94. South Korea shrimp market estimates and forecast, by form, 2017 - 2030 (USD Million)
95. South Korea shrimp market estimates and forecast by distribution channel, 2017 - 2030 (USD Million)
96. Central & South America shrimp market estimates and forecast, 2017 - 2030 (USD Million)
97. Central & South America shrimp market estimates and forecast, by species, 2017 - 2030 (USD Million)
98. Central & South America shrimp market estimates and forecast, by source, 2017 - 2030 (USD Million)
99. Central & South America shrimp market estimates and forecast, by form, 2017 - 2030 (USD Million)
100. Central & South America shrimp market estimates and forecast by distribution channel, 2017 - 2030 (USD Million)
101. Brazil shrimp market estimates and forecast, 2017 - 2030 (USD Million)
102. Brazil shrimp market estimates and forecast, by species, 2017 - 2030 (USD Million)
103. Brazil shrimp market estimates and forecast, by source, 2017 - 2030 (USD Million)
104. Brazil shrimp market estimates and forecast, by form, 2017 - 2030 (USD Million)

105. Brazil shrimp market estimates and forecast by distribution channel, 2017 - 2030 (USD Million)
106. Middle East & Africa shrimp market estimates and forecast, 2017 - 2030 (USD Million)
107. Middle East & Africa shrimp market estimates and forecast, by species, 2017 - 2030 (USD Million)
108. Middle East & Africa shrimp market estimates and forecast, by source, 2017 - 2030 (USD Million)
109. Middle East & Africa shrimp market estimates and forecast, by form, 2017 - 2030 (USD Million)
110. Middle East & Africa shrimp market estimates and forecast by distribution channel, 2017 - 2030 (USD Million)
111. South Africa shrimp market estimates and forecast, 2017 - 2030 (USD Million)
112. South Africa shrimp market estimates and forecast, by species, 2017 - 2030 (USD Million)
113. South Africa shrimp market estimates and forecast, by source, 2017 - 2030 (USD Million)
114. South Africa shrimp market estimates and forecast, by form, 2017 - 2030 (USD Million)
115. South Africa shrimp market estimates and forecast by distribution channel, 2017 - 2030 (USD Million)
116. Vendor landscape

## List Of Figures

### LIST OF FIGURES

1. Shrimp Market Snapshot
2. Shrimp Market Segmentation & Scope
3. Shrimp Market Penetration & Growth Prospect Mapping
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