

# **Animal Feed Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028**

<https://marketpublishers.com/r/AB0CF71E7E6DEN.html>

Date: February 2023

Pages: 231

Price: US\$ 2,499.00 (Single User License)

ID: AB0CF71E7E6DEN

## **Abstracts**

The global animal feed market size reached US\$ 501.9 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 606.3 Billion by 2028, exhibiting a growth rate (CAGR) of 3.3% during 2023-2028.

Animal feed refers to the food products grown and manufactured for the consumption of ruminants, poultry, swine, aquatic animals, etc. It is produced through blending products with high nutritional content such as silage, hay, straw, oils, sprouted grains and legumes. It is rich in proteins, fibers, carbohydrates, minerals, enzymes, acidifiers, antibiotics, and antioxidants, which further enriches the animal produce, including milk, eggs and meat. The feed also acts as a source of energy to sustain life processes and support muscular activity in the animals.

The rising demand for meat and animal-based products and the consequent increase in commercial livestock production are the key factors driving the growth of the market. Owing to the growing health-consciousness among consumers, there is a burgeoning demand for dairy and meat products as a source of various nutrients, which is positively impacting the need for animal feed. Furthermore, increasing awareness regarding the health benefits of algae-based ingredients in animal feed is another major factor driving the growth of the market. Microalgae plays a crucial role in enriching animal feed with nutrients for the early developmental stages of the livestock. It also ensures the production of premium quality eggs, milk and meat while boosting physical growth. Additionally, vendors are incorporating non-Genetically Modified Organisms (non-GMO) crops in animal feed to meet the consumers' demand for all-natural food sources. Other factors, including rising expenditure capacity of consumers, extensive research and development (R&D) and the implementation of favorable government policies promoting the use of quality animal feed, are expected to drive the market further.

### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global animal feed market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on form, animal type and ingredient.

### Breakup by Form:

- Pellets
- Crumbles
- Mash
- Others

### Breakup by Animal Type:

- Swine
  - Starter
  - Finisher
  - Grower
- Ruminants
  - Calves
  - Dairy Cattle
  - Beef Cattle
  - Others
- Poultry
  - Broilers
  - Layers
  - Turkeys
  - Others
- Aquaculture
  - Carps
  - Crustaceans
  - Mackeral
  - Milkfish
  - Mollusks
  - Salmon
  - Others
  - Others

#### Breakup by Ingredient:

- Cereals
- Oilseed Meal
- Molasses
- Fish Oil and Fish Meal
- Additives
- Antibiotics
- Vitamins
- Antioxidants
- Amino Acids
- Feed Enzymes
- Feed Acidifiers
- Others
- Others

#### Breakup by Region:

- North America
- United States
- Canada
- Asia Pacific
- China
- Japan
- India
- South Korea
- Australia
- Indonesia
- Others
- Europe
- Germany
- France
- United Kingdom
- Italy
- Spain
- Russia
- Others
- Latin America

Brazil

Mexico

Others

Middle East and Africa

#### Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key players being Archer-Daniels-Midland Company, Cargill Incorporated, Charoen Pokphand Group, Dupont De Nemours Inc., Evonik Industries AG (RAG-Stiftung), ForFarmers N.V., Kemin Industries Inc., Nutreco N.V (SHV Holdings), Perdue Farms Inc. and Tyson Foods Inc.

#### Key Questions Answered in This Report

1. What was the size of the global animal feed market in 2022?
2. What is the expected growth rate of the global animal feed market during 2023-2028?
3. What are the key factors driving the global animal feed market?
4. What has been the impact of COVID-19 on the global animal feed market?
5. What is the breakup of the global animal feed market based on the form?
6. What is the breakup of the global animal feed market based on the animal type?
7. What is the breakup of the global animal feed market based on the ingredient?
8. What are the key regions in the global animal feed market?
9. Who are the key players/companies in the global animal feed market?

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