

Aquafeed Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global aquafeed market size reached US\$ 155.3 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 260.5 Billion by 2028, exhibiting a growth rate (CAGR) of 8.9% during 2023-2028.

Over the years, aquaculture has become a popular means of food production which includes farming of fish, crustaceans and molluscs. In aquaculture, fish feed on pellets rather than wild sources such as plankton, insects or other fish. Aquafeed is generally prepared by combining different raw materials and additives, such as fish feed and fish oil, depending upon the age of the animal and requirements of the species. It offers a wide variety of nutritional, growth-promoting and immune-resistant benefits to the farmed aquatic animals. Aquafeed is produced in two forms which include pressure-pelleted feed and extruded bits. Amongst these, extruded bits float on the surface of water, whereas pressure-pelleted feed sinks into water.

Recently, there has been a rise in the overall consumption of seafood which has given a boost to the aquaculture activities. This is one of the primary factors which has triggered the growth of the aquafeed market. In addition to this, consumers have become aware about the benefits offered by high-quality seafood products. This has, in turn, had a positive influence on the supply of improved aquafeed across the globe. The growth of the market can also be attributed to the availability of vast arable area in order to cultivate corn, soybean, wheat and maize which are the main ingredients used for the production of aquafeed. Moreover, a rise in the mass production of fish and limited accessibility of marine feed resources are some of the other factors which have been proliferating the growth of the global aquafeed market.

Key Market Segmentation:

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

Breakup by Species:

- Carps
- Marine Shrimps
- Tilapias
- Catfishes
- Marine Fishes
- Salmons
- Freshwater Crustaceans
- Trout
- Others

Carps accounted for the largest share in the global aquafeed market.

Breakup by Ingredients:

- Soybean
- Corn
- Fish Meal
- Fish Oil
- Additives
- Others

Currently, soybean dominates this market.

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
Argentina
Colombia
Chile
Peru
Others

Middle East and Africa

Turkey
Saudi Arabia
Iran
United Arab Emirates
Others

Based on the region, the Asia Pacific region accounted for the largest share in the global aquafeed market.

Breakup by Additives:

Vitamins and Minerals

Antioxidants

Feed Enzymes

Others

Based on the additives vitamins and minerals represented the largest category.

Breakup by Product Form:

Pellets

Extruded

Powdered

Liquid

On the basis of the product form, pellets dominated the global aquafeed market.

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players.

IMARC's latest report provides a deep insight into the global aquafeed market covering all its essential aspects. This ranges from macro overview of the market to micro details of the industry performance, recent trends, key market drivers and challenges, SWOT analysis, Porter's five forces analysis, value chain analysis, etc. This report is a must-read for entrepreneurs, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the aquafeed industry in any manner.

Key Questions Answered in This Report:

How has the global aquafeed market performed so far and how will it perform in the coming years?

What are the key regions in the global aquafeed market?

What has been the impact of COVID-19 on the global aquafeed market?

What is the breakup of the global aquafeed market based on species?

What is the breakup of the global aquafeed market based on the ingredient type?

What is the breakup of the global aquafeed market based on the product form?

What is the breakup of the global aquafeed market based on the additives?

What are the various stages in the value chain of the global aquafeed market?

What are the key driving factors and challenges in the global aquafeed market?

How has the aquafeed market performed so far in the Asia Pacific?

How has the aquafeed market performed so far in Europe?

How has the aquafeed market performed so far in Latin America?

How has the aquafeed market performed in the Middle East and Africa?

How has the aquafeed market performed so far in North America?

What is the structure of the global aquafeed market and who are the key players?

What is the degree of competition in the global aquafeed market?

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