

Aquafeed Market Report by Species (Carps, Marine Shrimps, Tilapias, Catfishes, Marine Fishes, Salmons, Freshwater Crustaceans, Trout, and Others), Ingredients (Soybean, Corn, Fish Meal, Fish Oil, Additives, and Others), Additives (Vitamins and Minerals, Antioxidants, Feed Enzymes, and Others), Product Form (Pellets, Extruded, Powdered, Liquid), and Region 2024-2032

https://marketpublishers.com/r/A5822CE2D3FDEN.html

Date: April 2024

Pages: 135

Price: US\$ 3,899.00 (Single User License)

ID: A5822CE2D3FDEN

Abstracts

The global aquafeed market size reached US\$ 169.3 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 341.3 Billion by 2032, exhibiting a growth rate (CAGR) of 7.9% during 2024-2032. The increasing farming of aquatic animals, rising demand for organic fish oil in different industry verticals, and the growing consumption of seafood are some of the major factors propelling the market.

Aquafeed is a specialized food formulated for aquatic animals, including fish, crustaceans, and mollusks. It is prepared from a mix of fish and plant based raw materials. It is designed to provide essential nutrients like proteins, fats, vitamins, oils, and minerals, which are necessary for optimal growth and health. It varies depending on the species being raised and the life stage of the animal. It aids in alleviating the effects of stress, reducing susceptibility to disease, and strengthening immunity. It can be offered in various forms, such as pellets, flakes, or granules.

The increasing farming of aquatic animals is strengthening the growth of the market around the world. Moreover, the rising demand for organic fish oil in different industry verticals, such as pharmaceuticals, food and beverages (F&B), and nutraceuticals, is



favoring the growth of the market. In addition, the increasing consumption of seafood due to the growing awareness among individuals about its health benefits and the surging prevalence of chronic diseases is influencing the market positively. Apart from this, the rising inclination towards organic fish is compelling producers to opt for organic aquafeeds. Furthermore, the growing health consciousness among the masses is catalyzing the demand for fish oil supplements, which are a good source of omega-3 fatty acids.

Aquafeed Market Trends/Drivers: Increase in nutritional awareness

Rising awareness about the nutritional benefits of fish, rich in omega-3 fatty acids, vitamins, and essential minerals, has led to an increase in fish consumption. The quality of aquaculture produce is directly influenced by the quality of feed used. As people are becoming more health-conscious, they are not just seeking out fish, but high-quality, sustainably-raised fish. This trend compels aquaculture farmers to opt for premium quality aquafeeds that are nutritionally balanced and optimized for different species, thereby impelling the market growth.

Rise in environmental concerns

Increasing awareness about environmental sustainability also acts as a driving force for the market. Unsustainable fishing practices for wild fish stocks have raised alarms about the future of marine ecosystems. Aquaculture offers a more controlled environment where feeding practices can be regulated for sustainability. High-quality aquafeeds are designed to be more digestible, leading to less waste and pollution. This environment friendly aspect makes it more appealing to both producers and consumers, further driving the demand for sustainable and efficient aquafeed solutions.

Growing regulatory support

Government policies and regulations are increasingly supportive of sustainable aquaculture practices, including the use of high-quality feeds. These policies often encourage or even mandate the use of feeds that are both nutritionally complete for the fish and have a low environmental impact. In some cases, subsidies or incentives are provided for adopting best practices in aquaculture, such as the utilization of premium aquafeeds. Such regulatory support not only formalizes the standards for aquafeed but also builds consumer trust in aquaculture products, thereby driving the demand for high-quality aquafeed.



Aquafeed Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global aquafeed market report, along with forecasts at the global, regional and country levels for 2024-2032. 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 dominate the market

The report has provided a detailed breakup and analysis of the market based on the species. This includes carps, marine shrimps, tilapias, catfishes, marine fishes, salmons, freshwater crustaceans, trout, and others. According to the report, carps represented the largest segment. Carps are omnivorous and can adapt to a variety of feed types. Their aquafeed often includes plant-based ingredients like soybean meal, along with a moderate amount of protein and fats.

Tilapia feed is generally plant-based with a balanced protein-to-fat ratio. Ingredients like corn, wheat, and soybean meal are common, and the protein content is usually moderate to match their herbivorous dietary needs.

Breakup by Ingredients:

Soybean

Corn

Fish Meal

Fish Oil

Additives



Others

Soybean holds the largest share in the market

A detailed breakup and analysis of the market based on the ingredients has also been provided in the report. This includes soybean, corn, fish meal, fish oil, additives, and others. According to the report, soybean accounted for the largest market share. Soybean is a widely used plant-based protein source. It is rich in essential amino acids and is often included as an alternative or supplement to fishmeal. It is highly digestible and commonly used in feeds for herbivorous and omnivorous fish.

Fish meal is made from processed fish or fish waste and is a high-quality source of animal protein and essential amino acids. It is commonly used in feeds for carnivorous and omnivorous fish, such as salmon and trout.

Breakup by Additives:

Vitamins and Minerals
Antioxidants
Feed Enzymes
Others

Vitamins and minerals dominate the market

The report has provided a detailed breakup and analysis of the market based on the additives. This includes vitamins and minerals, antioxidants, feed enzymes, and others. According to the report, vitamins and minerals represented the largest segment. Vitamins and minerals are essential nutrients that are added to aquafeed to promote health, growth, and development. Vitamins like A, D, and E, and minerals like zinc and selenium, are often included. These are crucial for metabolic processes, immune function, and bone development.

Feed enzymes, such as protease, amylase, and phytase, are added to improve the digestibility of nutrients. They help break down complex molecules like proteins, carbohydrates, and phytate, thereby enhancing nutrient absorption and reducing waste.

Breakup by Product Form:

Pellets



Extruded
Powdered
Liquid

Pellets hold the largest share in the market

A detailed breakup and analysis of the market based on the product form has also been provided in the report. This includes pellets, extruded, powdered, and liquid. According to the report, pellets accounted for the largest market share. Pelleted feed is made by compressing a mixture of ingredients into small, cylindrical shapes. These pellets are easy to handle and can be made to float or sink, depending on the feeding habits of the species. Pellets are often used for larger fish and come in various sizes to match the size of the fish being farmed.

Liquid feeds are nutrient-rich solutions used primarily for larval stages and filter-feeding species. They can be administered directly into the water or applied to another feed substrate. Liquid feeds are easier for small aquatic species to consume.

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

Asia Pacific exhibits a clear dominance, accounting for the largest aquafeed market share

The market research report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, Argentina, Colombia, Chile, Peru, and others), and Middle East and Africa (Turkey, Saudi Arabia, Iran, the United Arab Emirates, and others). According to the report, Asia Pacific accounted for the largest market share.

The increasing awareness among individuals about the health benefits of consuming seafood as compared to animal meat represents one of the primary factors driving the demand for aquafeed in the Asia Pacific region. Moreover, the rising number of pescatarians is favoring the growth of the market in the region. Besides this, the growing awareness about the environmental impacts of aquaculture is influencing the market positively in the region.

Competitive Landscape:

The leading companies are incorporating automated feeding systems and the internet of things (IoT) that help in monitoring feed consumption in real-time, thus reducing waste and ensuring that the aquatic species receive optimal nutrition. They are integrating advanced sensors that can now monitor water quality parameters like pH, oxygen levels, and temperature, which help farmers adjust feeding schedules and feed types



according to environmental conditions. Moreover, key players are using precision nutrition that allows for the precise formulation of feeds to meet the specific needs of different life stages and species, which improves feed efficiency and animal health.

The report has provided a comprehensive analysis of the competitive landscape in the market. Detailed profiles of all major companies have also been provided.

Key Questions Answered in This Report

- 1. What was the size of the global aquafeed market in 2023?
- 2. What is the expected growth rate of the global aquafeed market during 2024-2032?
- 3. What are the key factors driving the global aquafeed market?
- 4. What has been the impact of COVID-19 on the global aquafeed market?
- 5. What is the breakup of the global aquafeed market based on the species?
- 6. What is the breakup of the global aquafeed market based on the ingredients?
- 7. What is the breakup of the global aquafeed market based on the additives?
- 8. What is the breakup of the global aquafeed market based on the product form?
- 9. What are the key regions in the global aquafeed market?



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