

United States Shrimp Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The United States (US) shrimp market size reached 921,000 Tons in 2022. Looking forward, IMARC Group expects the market to reach 1,106,000 Tons by 2028, exhibiting a growth rate (CAGR) of 3.5% during 2023-2028.

The country represents the second largest consumer of shrimps after China. In the US, shrimps also represent one of the most consumed seafood accounting for around 25%-30% of the entire seafood market in the country. The majority of the shrimp supply in the US is imported from South Asian and Latin American countries to meet its rapidly growing demand.

The consumption of shrimps in the US has been increasing in recent years driven by its numerous health benefits. Shrimps are rich in astaxanthin, a component of algae that helps in preventing various chronic health diseases. Astaxanthin is also good for brain and heart health. It prevents damage to brain cells and increases the levels of “good” HDL cholesterol. Shrimps are also low in carbohydrates and calories, rich in protein and packed with nutrients which makes it perfect for health and diet conscious consumers. A particular trend in the US market is an increasing consumer demand for value added and convenient shrimp products, this includes lightly preserved products, products that require no or minimal cooking time such as “ready-to eat”, “ready-to-cook” or “ready-to-serve” shrimps, hygienically prepared and attractively packed products, etc.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the United States shrimp market report, along with forecasts for the period 2023-2028. Our report has categorized the market based on environment, domestic production and imports, species, product categories and distribution channel.

Breakup by Environment:

Farmed
Wild

On the basis of environment, the market has been segmented into farmed shrimp and wild shrimp. Farmed shrimps currently dominate the market.

Breakup by Domestic Production and Imports:

Domestic Production
Imports

The US shrimp market is currently dependent upon imports.

Breakup by Species:

Penaeus Vannamei
Penaeus Monodon
Macrobrachium Rosenbergii
Others

Based on the species, the market has been segmented as penaeus vannamei, penaeus monodon, macrobrachium rosenbergii and others. Penaeus vannamei currently accounts for the highest share.

Breakup by Product Categories:

Peeled
Shell-on
Cooked
Breaded
Others

The market has also been segmented on the basis of category as peeled, shell-on, cooked, breaded and others.

Breakup by Distribution Channel:

Hypermarkets and Supermarkets
Convenience Stores
Hotels and Restaurants
Online Stores
Others

On the basis of distribution channel, the market has been segmented as hypermarkets and supermarkets, convenience stores, hotels and restaurants, online stores and others.

Competitive Landscape:

The report has also examined the competitive landscape of the market and provides the profiles of the key players operating in the industry.

This report provides a deep insight into the United States shrimp 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 United States shrimp industry in any manner.

Key Questions Answered in This Report

1. What was the size of the United States shrimp market in 2022?
2. What is the expected growth rate of the United States shrimp market during 2023-2028?
3. What are the key factors driving the United States shrimp market?
4. What has been the impact of COVID-19 on the United States shrimp market?
5. What is the breakup of the United States shrimp market based on the environment?
6. What is the breakup of the United States shrimp market based on the domestic production and imports?
7. What is the breakup of the United States shrimp market based on the species?
8. What is the breakup of the United States shrimp market based on the product categories?
9. What is the breakup of the United States shrimp market based on the distribution channel?
10. Who are the key players/companies in the United States shrimp market?

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