

Taiwan Animal Feed Market - Forecasts from 2020 to 2025

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Abstracts

Taiwan Animal Feed market is projected to grow at a CAGR of 3.34% to reach a value of US\$1.632billion by 2025, from US\$1.341billion in 2019.

Increasing awareness among the livestock farmers and the rising consumption of meat and seafood.

Taiwan is under the influence of a maritime climate, which means that it has high temperature and humidity, but still, the poultry and animal breeding and other livestock activities are not hindered by these factors. As a result of economic development, the propensity to spend among the individuals has risen and is allowing them to consume quality meat. Consequently, the consumption and of beef is increasing in Taiwan and it is being driven by changing preferences of the young adult population towards western-style foods. So in order to meet the growing demand for beef, Taiwan has to rely on beef exports from countries such as the United States, Australia, and New Zealand as beef production in Taiwan is negligible. According to the U.S. International Trade Association, the exports of beef to Taiwan reached more than \$500,000 in value and 57, 3030 metric tons in volume. In addition, the demand for seafood is also increasing in Taiwan, with Taiwan an increasing number of individuals are consuming different types of seafood items including Tilapia, Mollusks, Tuna among others. In conjunction, Taiwan is among one of the major contributors to trade in various seafood items globally, so it has to maintain and provide quality. This has resulted in an increasing demand for animal feed for fisheries and aquaculture in order to improve their health and provide good quality seafood.

Product offerings in the Taiwan Animal Feed Market

The market players are increasingly participating and involved in the market through product offerings, in order to cater to the rising demand among the consumers effectively and to contribute to the growth of the market over the forecast period.

Some of the examples of product offerings are mentioned below-

Segmentation

By Type

Fodder

Forage

Compound Feed

By Livestock

Cattle

Swine

Poultry

Aquatic Animals

Others

By Source

Organic

Conventional

By Form

Liquid

Dry

By Production Systems

Integrated

Commercial mills

By Raw Material

Cereals & grains

§ Wheat

§ Maize

§ Barley

Oilseeds

§ Soybean

§ Rapeseed

§ Others

Pulses

Others

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