

Canada Black Soldier Fly Market by Product (Whole Insect, Protein Meal, Frass, and Other BSF Products {Cocoons, Pupa}) and Application (Poultry, Aquaculture, Pet Food, Livestock, and Other Applications) - Forecast to 2028

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Abstracts

Canada Black Soldier Fly Market by Product (Whole Insect, Protein Meal, Frass, and Other BSF Products {Cocoons, Pupa}) and Application (Poultry, Aquaculture, Pet Food, Livestock, and Other Applications) - Forecast to 2028

The research report titled “Canada Black Soldier Fly Market by Product (Whole Insect, Protein Meal, Frass, and Other BSF Products {Cocoons, Pupa}) and Application (Poultry, Aquaculture, Pet Food, Livestock, and Other Applications) - Forecast to 2028” provides in-depth analysis of black soldier fly market in Canada and emphasizes on the current market trends, market size, market share, recent developments, and forecast till 2028. Canada Black Soldier Fly Market is expected to reach \$18.4 million by 2028, growing at a CAGR of 18.2% during the forecast period of 2021 to 2028. This market is majorly driven by the factors such as the growing aquaculture industry, rising demand for alternative proteins in the animal feed industry, and increasing government and support for the Canadian BSF industry.

The global population is rising exponentially along with economic growth and changing dietary patterns. These factors are expected to support and account for a 70% increase in the demand for livestock products by 2050. The prices of livestock-based products are increasing consistently due to rising feed costs. Presently, feed cost contributes ~60–70% to the total livestock production cost. Fish and soybean meal are the major protein sources for feed. However, these sources also cater to human food requirements. Moreover, the availability of fish meals has become limited due to the

over-exploitation of marine resources, causing a rapid increase in the cost of these feed ingredients. As a result, the search for sustainable alternatives has led to a growing interest in using BSF as a feed ingredient.

The study offers a comprehensive analysis of the Canada black soldier fly market with respect to product (whole insect, protein meal, oil, frass, and others) and application (poultry, aquaculture, pet food, livestock, and other applications). The study also evaluates various marketing strategies adopted by key market players.

Based on product, the Canada BSF market is segmented into whole insects, protein meal, oil, frass, and other BSF products. In terms of value, the protein meal segment is expected to command the largest share of the Canada black soldier fly market in 2021. This segment is also projected to grow at the highest CAGR during the forecast period. The key factors supporting the growth in this segment include the increasing demand for protein meals in the animal feed industry, increased fish meal prices, and government support and approval for insect meal to be used in animal feed. However, in terms of volume, the frass segment is estimated to command the largest share of the Canada black soldier fly market.

Based on application, the Canada BSF market is segmented into poultry, aquaculture, pet food, livestock, and other applications. The aquaculture segment is expected to account for the largest share of the Canada black soldier fly market in 2021. However, the pet food segment is projected to grow at the highest CAGR during the forecast period. The key factors supporting the strong growth in the pet food segment are the emergence of leading pet food companies in the edible insects' space and an expected increase in the number of related product approvals in upcoming years.

Key questions answered in the report-

Which are the high-growth market segments in terms of the product and application?

What is the historical market for black soldier fly in Canada?

What are the market forecasts and estimates for the period of 2021-2028?

What are the major drivers, restraints, opportunities, and challenges in the Canada black soldier fly market?

Who are the major players in the Canadian market?

What is the different marketing mix and strategies adopted by the major players in the market?

Scope of the report

Canada Black Soldier Fly Market, by Product

Whole Insect

Protein Meal

Oil

Frass

Others

Canada Black Soldier Fly Market, by Application

Poultry

Aquaculture

Pet Food

Livestock

Other Applications

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