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Seafood Global Market Insights 2026, Analysis and Forecast to 2031

https://marketpublishers.com/r/S360E3799800EN.html
Date: March 2026
Pages: 150
Price: US$ 3,200.00 (Single User License)
ID: S360E3799800EN

Abstracts

Seafood Market Summary

Product and Industry Introduction

Market Overview and Valuation

The global seafood industry represents a fundamental pillar of international food security, agricultural economics, and nutritional supply. Operating at the intersection of traditional wild-capture fisheries and highly advanced aquaculture systems, the market provides an essential source of high-quality protein, omega-3 fatty acids, and vital micronutrients to billions of people worldwide. Driven by an expanding global population, rising disposable incomes, and an increasing consumer pivot toward healthy dietary patterns, the market is experiencing robust and sustained expansion. Entering the current forecast period, the global seafood market size is estimated to be situated within the range of 300 to 350 billion USD in 2026. Looking ahead, the sector is projected to expand at a Compound Annual Growth Rate (CAGR) of 5% to 7% from 2026 to 2031. This steady economic valuation reflects a broader paradigm shift within the industry, where value is increasingly generated not just through raw volume, but through advanced processing, traceability, sustainable certification, and premium product positioning.

Production Dynamics and Industry Evolution

The fundamental dynamics of seafood production have undergone a structural

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transformation over the past few decades, transitioning from a heavy reliance on oceanic wild capture to a dominant focus on controlled aquaculture. Recent historical data underscores this monumental shift. Global fisheries and aquaculture production surged to 223.2 million tonnes in 2022, marking a 4.4% increase compared to 2020. This upward trajectory continued aggressively, with total global production hitting a record high of 230 million tonnes in 2024. Of this massive volume, nearly 90% is channeled directly into human consumption, illustrating the critical nature of seafood in the global diet. The remaining portion is strategically utilized in secondary industries, primarily for the extraction of fish oil and the manufacturing of fishmeal, which paradoxically serves as a foundational feed input for the aquaculture sector itself.

The Dominance of Aquaculture

The contemporary seafood narrative is intrinsically tied to the success and rapid scaling of aquaculture. Wild capture fisheries have largely reached their maximum sustainable yield, meaning future growth in seafood supply must predominantly stem from farming operations. The 2025 global aquatic product output is projected to reach 197 million tonnes (representing aquatic animals and excluding macroalgae/seaweed), reflecting a 1.7% year-over-year increase. Crucially, aquaculture is the primary engine of this growth, projected to contribute 104.1 million tonnes, while wild catch output remains fundamentally stagnant at approximately 92.9 million tonnes.

Geographic Concentration of Production

Aquaculture production is not distributed evenly across the globe; rather, it is highly concentrated in specific regions that possess the geographical advantages, aquatic resources, and historical expertise required for large-scale farming. Currently, an overwhelming 89.8% of global aquaculture production is concentrated within just ten nations: China, Indonesia, India, Vietnam, Bangladesh, the Philippines, South Korea, Norway, Egypt, and Chile. China stands as the undisputed titan of the global seafood industry. It is the world's largest producer of aquatic animal products, independently accounting for an astounding 36% of the global total. To illustrate the scale of Chinese production, the national output of aquatic products in 2024 reached 73.66 million tonnes, a 3.5% increase from the previous year. Within this figure, Chinese aquaculture output reached 60.62 million tonnes (a 4.3% increase), while its wild catch output stood at 13.05 million tonnes, reflecting a slight managed decline of 0.1% as the nation enforces stricter ecological conservation measures in its surrounding seas.

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Regional Market Analysis

Asia-Pacific (APAC)

The Asia-Pacific region is the gravitational center of the global seafood market, dominating both production and consumption. The regional market is estimated to experience a robust CAGR of 6.5% to 8.5% throughout the forecast period. Driven by deep-rooted cultural traditions surrounding seafood consumption, alongside rapid urbanization and rising middle-class wealth, demand for both affordable staple species and premium imported seafood is accelerating. Beyond mainland China's massive internal market, nations such as Japan and South Korea maintain some of the highest per capita seafood consumption rates globally, although their domestic fleets are increasingly supplemented by high-value imports. Southeast Asian nations, including Indonesia, Vietnam, and the Philippines, are critical export hubs, supplying global markets with immense quantities of farmed shrimp and pangasius. Furthermore, regions like Taiwan, China play a pivotal role in the regional ecosystem, particularly in the advancement of sophisticated aquaculture technologies, breeding genetics for premium species like grouper and milkfish, and deep-sea tuna operations.

North America

The North American seafood market is characterized by a mature consumer base that is increasingly prioritizing health, convenience, and sustainability. The estimated CAGR for this region ranges between 4.5% and 6.0%. The United States and Canada represent a dual dynamic: they are major producers of highly valued wild-catch species (such as Alaskan pollock, wild Pacific salmon, and Maine lobster) while simultaneously acting as massive importers of farmed species like Atlantic salmon from Norway and Chile, and shrimp from Southeast Asia. Consumer trends in North America are heavily skewed toward value-added products, including ready-to-eat meals, pre-marinated fillets, and frozen convenience items. Additionally, there is a stringent demand for traceability, with North American retail giants frequently mandating certifications from organizations like the Marine Stewardship Council (MSC) and the Aquaculture Stewardship Council (ASC).

Europe

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Europe represents a highly sophisticated and deeply integrated seafood market, with an estimated CAGR of 4.0% to 5.5%. The region features diverse consumption patterns, ranging from the heavy reliance on cod and haddock in the UK and Scandinavia to the strong preference for diverse marine species in Mediterranean countries like Spain, Italy, and France. Norway acts as the undisputed anchor of European production, operating as the global leader in Atlantic salmon farming and exporting vast quantities worldwide. The European market is the global vanguard for sustainability, animal welfare, and strict regulatory frameworks regarding chemical use in aquaculture. Consumers in this region exhibit a high willingness to pay premium prices for eco-labeled products and locally sourced, artisanal catches.

South America

South America is a critical node in the global seafood supply chain, driven primarily by an export-oriented model. The regional market is projected to grow at an estimated CAGR of 5.0% to 6.5%. Chile is the second-largest producer of farmed Atlantic salmon in the world, benefiting from its extensive southern coastline and ideal cold-water conditions. These exports are heavily targeted toward North American and Asian markets. Concurrently, Peru maintains a globally significant pelagic fishery, primarily targeting anchoveta. While a small fraction is meant for direct human consumption, the vast majority is processed into fishmeal and fish oil, making South America an indispensable supplier of the core inputs required to sustain global aquaculture operations. Brazil is also emerging as a significant domestic market, with growing investments in inland aquaculture, particularly tilapia farming, to feed its massive population.

Middle East and Africa (MEA)

The MEA region is emerging as a dynamic frontier for the seafood industry, exhibiting an estimated CAGR of 5.5% to 7.0%. Historically reliant on artisanal coastal fishing and imports, the region is undergoing a structural shift. Egypt has firmly established itself within the global top ten aquaculture producers, driven by massive domestic tilapia farming operations along the Nile Delta, which is crucial for regional food security. In the Gulf Cooperation Council (GCC) countries, rising wealth, urbanization, and the expansion of the high-end hospitality sector are fueling demand for premium imported seafood. Concurrently, sovereign wealth funds in the Middle East are investing heavily in cutting-edge Recirculating Aquaculture Systems (RAS) to build domestic food

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resilience in arid environments, successfully farming species like salmon and yellowtail entirely indoors. In sub-Saharan Africa, the focus remains on scaling up affordable freshwater aquaculture to bridge the protein deficit for a rapidly growing population.

Market Segmentation by Type

Fish

As the most voluminous and economically significant segment of the market, the fish category encompasses an incredible diversity of species spanning both freshwater and marine environments. This segment can be broadly categorized into demersal fish (bottom-dwellers like cod, flounder, and halibut), pelagic fish (open-ocean species such as tuna, mackerel, and sardines), and farmed anadromous/freshwater species (like salmon, tilapia, and pangasius). The growth in this segment is heavily propelled by the salmonid and tilapia sub-sectors. Atlantic salmon has become a ubiquitous global commodity, prized for its high omega-3 content and culinary versatility. Moving forward, the trend is shifting toward precision genetic breeding in aquaculture to improve disease resistance and feed conversion ratios. In the wild catch sector, large-scale pelagic fisheries, particularly for tuna species like Skipjack and Yellowfin, remain critical for the global canned and shelf-stable market.

Roe

The roe segment occupies a highly lucrative, premium niche within the broader seafood market. Historically dominated by wild sturgeon caviar from the Caspian Sea, the market has completely transformed due to severe conservation restrictions. Today, the highest echelons of the caviar market are sustained almost entirely by sophisticated sturgeon aquaculture operations, with significant production hubs emerging in unexpected regions, including inland China and Western Europe. Beyond sturgeon caviar, the segment is driven by the widespread consumption of salmon roe (ikura), capelin roe (masago), and pollock roe (mentaiko), which are deeply integrated into East Asian cuisines, particularly sushi. The trend in this segment points toward the democratization of lower-tier roe products as flavor enhancers in mainstream snacks, while top-tier caviar maintains its ultra-luxury status.

Shellfish

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The shellfish segment is bifurcated into crustaceans (shrimp, crabs, lobsters, krill) and mollusks (oysters, mussels, scallops, clams, squid, octopus). Shrimp, particularly the farmed Whiteleg shrimp (Litopenaeus vannamei), is arguably the most heavily traded seafood commodity on the planet, driving massive export revenues for Southeast Asia and Latin America. The trend in the crustacean market is shifting toward automated peeling and processing to combat rising labor costs, alongside the pursuit of disease-resistant shrimp strains to mitigate catastrophic harvest losses. Mollusks represent one of the most environmentally sustainable forms of animal protein available. Bivalves like oysters and mussels require no external feed, as they filter nutrients directly from the water column, effectively improving local water quality. The growth trend here leans heavily into the promotion of bivalves as a 'climate-smart' food choice.

Echinoderms

Echinoderms, primarily comprising sea urchins and sea cucumbers, represent a highly specialized, high-value segment targeted almost exclusively at Asian markets and high-end global gastronomy. Sea urchin roe (uni) is a prized delicacy in Japanese cuisine, commanding exceptionally high prices based on texture, color, and flavor profiles heavily dependent on the animal's diet (often kelp). Sea cucumbers are deeply revered in Chinese culinary traditions and traditional medicine, often traded in dried forms. The trend in this segment is the gradual shift from wild harvesting, which has led to localized stock depletions, toward complex sea ranching and controlled benthic aquaculture.

Medusozoa

Medusozoa, commonly known as jellyfish, form a unique and culturally specific segment of the seafood market. Consumed predominantly in East and Southeast Asia, jellyfish is valued for its unique, crunchy texture rather than its nutritional density. It is typically salted and dried immediately upon catch to prevent spoilage, then rehydrated for use in cold salads. Interestingly, as climate change and overfishing alter marine ecosystems, jellyfish blooms are becoming more frequent globally. Consequently, there is an emerging trend to view jellyfish not just as a traditional Asian delicacy, but as a heavily underutilized, highly abundant marine resource that could be further integrated into global food or collagen-extraction supply chains.

Others

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The 'Others' category encompasses a wide array of aquatic resources, most notably marine macroalgae (seaweeds like nori, wakame, and kelp) and aquatic plants. While often tracked separately from aquatic animals, seaweed represents a massive volume of the global 'blue economy.' It serves a dual purpose: a staple food ingredient in Asian cuisines and a vital raw material for extracting hydrocolloids (agar, carrageenan, alginate) used extensively in the global food processing, pharmaceutical, and cosmetic industries.

Industry and Value Chain Structure

Input Suppliers and Genetics

The foundation of the modern seafood value chain, particularly in aquaculture, begins with sophisticated inputs. This includes broodstock management, genetic research, and hatchery operations that produce fry, smolt, and post-larvae. Equally critical is the aquafeed sector. Producing high-quality, nutritionally balanced feed pellets using fishmeal, fish oil, soy, and emerging novel proteins (like insect meal or algal oil) is the largest operational expense in fish farming.

Primary Production (Harvesting and Cultivation)

This stage encompasses the physical extraction of marine resources. For wild catch, it involves fleets utilizing various gear types (trawls, longlines, purse seines) operating in coastal zones or international waters. For aquaculture, this involves the daily management of open-net pens, coastal ponds, or land-based RAS facilities. Success at this stage relies heavily on fuel economics for wild catch fleets and rigorous water quality and disease management for farming operations.

Processing and Value Addition

Once harvested, seafood must be processed rapidly due to its highly perishable nature. Primary processing involves basic grading, slaughter, gutting, heading, and freezing (often utilizing Individual Quick Freezing - IQF technology to preserve cellular integrity). Secondary processing is where significant margin is generated; this involves filleting, portioning, breading, smoking, marinating, and canning. Modern processing facilities heavily rely on automation, x-ray bone detection, and precision water-jet cutting to

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maximize yield.

Logistics and Cold Chain Infrastructure

Seafood requires an unbroken, meticulously monitored cold chain from the moment of harvest to the end consumer. This node involves specialized refrigerated transport via shipping containers, air freight for premium fresh products (like whole chilled salmon or live lobsters), and massive cold storage warehousing. Any temperature abuse in this chain results in immediate product degradation, severe economic loss, and food safety risks.

Distribution and End-Use Markets

The final link involves pushing products to the consumer via two main channels: B2B Foodservice (restaurants, catering, institutional dining) and B2C Retail (supermarkets, fishmongers, and increasingly, direct-to-consumer e-commerce platforms). The modern consumer demands transparent packaging, clear country-of-origin labeling, and verifiable sustainability credentials at the point of sale.

Key Market Players

Umios Corporation

On March 1, 2026, the venerable Japanese seafood giant Maruha Nichiro officially rebranded to Umios Corporation. This strategic rebranding represents a modernized, unified global identity for the company. Umios continues to be a dominant force across the entire seafood spectrum, heavily involved in global wild-catch operations, complex aquaculture initiatives (including closed-cycle bluefin tuna farming), and a massive portfolio of processed, canned, and ready-to-eat marine products. The transition to Umios signifies a strategic pivot toward marine biotechnology and sustainable ocean resource management.

Thai Union Group PCL

Based in Thailand, Thai Union is a global heavyweight in the shelf-stable seafood

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category, operating as one of the largest processors of canned tuna in the world. The company owns internationally recognized brands and has heavily diversified its portfolio to include frozen shrimp, pet food, and value-added marine ingredients. Thai Union is recognized for its aggressive investments in supply chain traceability to combat illegal, unreported, and unregulated (IUU) fishing within the global tuna fleet.

Marubeni Seafoods Corporation

Operating under the umbrella of the massive Japanese trading house (sogo shosha) Marubeni, this entity leverages vast global logistics networks and financial capital to trade immense volumes of seafood worldwide. Marubeni Seafoods is deeply involved in sourcing wild Alaskan fish, South American shrimp, and European salmon, acting as a crucial intermediary that ensures a steady supply of premium and staple seafood into the high-demand Japanese market and broader Asian retail channels.

Mowi ASA

Headquartered in Norway, Mowi ASA is the undisputed global leader in the farming of Atlantic salmon. Operating a highly vertically integrated model, Mowi controls its own genetics, manufactures its own proprietary feed, operates farms across Norway, Scotland, Canada, and Chile, and manages sophisticated secondary processing facilities globally. Mowi's market power allows it to dictate trends in global salmon pricing, health management, and consumer marketing.

Nissui Corporation

Another pillar of the Japanese seafood industry, Nissui operates a diversified global network focused on both wild-caught resources and aquaculture. Nissui is distinct for its heavy emphasis on marine research and development, extracting high-value fine chemicals (such as highly purified EPA and DHA omega-3s) from marine resources for the pharmaceutical and nutraceutical industries, alongside its traditional frozen and chilled food operations.

Leroy Seafood Group ASA

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A prominent Norwegian enterprise, Leroy is deeply embedded in both aquaculture and traditional fisheries. While they are a massive producer of farmed Atlantic salmon and fjord trout, Leroy also operates one of the largest whitefish fleets in Norway, catching significant quotas of cod and haddock. This dual approach provides Leroy with a highly diversified product portfolio tailored for European retail markets.

Trident Seafoods Corporation

As the largest vertically integrated seafood company in the United States, Trident is synonymous with the wild Alaskan fishery. The company operates a vast fleet of catcher-processors and coastal plants, dominating the global supply of Alaska pollock, wild Pacific salmon, and cod. Trident is heavily focused on maximum resource utilization, ensuring that every part of the harvested fish is used for fillets, surimi (fish paste), fishmeal, or marine oils.

Dongwon Industries Co Ltd

Based in South Korea, Dongwon is a formidable global player, particularly in the pelagic fishing sector. The company commands a massive fleet of deep-sea purse seiners targeting tuna across the Pacific and Indian Oceans. Dongwon is highly vertically integrated, controlling the entire process from catching to canning, and maintains a sprawling cold-storage logistics network that supports both its own operations and third-party global food distribution.

High Liner Foods Inc

Operating primarily out of North America, High Liner Foods is a dominant force in the secondary processing and marketing of value-added frozen seafood. Rather than focusing on farming or fleet operations, High Liner sources raw materials globally and specializes in breading, battering, and seasoning seafood for both the foodservice industry and consumer retail freezer aisles, focusing heavily on convenience and consistent quality.

Cooke Aquaculture Inc

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An independent, family-owned enterprise based in Canada, Cooke Aquaculture has grown through aggressive international acquisitions into a global powerhouse. While primarily known for salmon farming operations across North America, Scotland, and Chile, Cooke has extensively diversified into wild fisheries, sea bass and sea bream farming in the Mediterranean, and shrimp farming in Latin America, establishing a highly resilient global footprint.

Austevoll Seafood ASA

A unique Norwegian holding company, Austevoll holds dominant positions in both the pelagic fisheries sector and the salmon farming industry (acting as the majority owner of Leroy Seafood Group). Austevoll operates fleets targeting pelagic species like herring and mackerel for human consumption, but crucially, it is a global leader in processing pelagic catch in South America and the North Atlantic into highly valuable fishmeal and fish oil.

Cermaq Group AS

A major multinational salmon farming company, Cermaq maintains massive aquaculture operations in Norway, Chile, and Canada. As a wholly-owned subsidiary of the Japanese conglomerate Mitsubishi Corporation, Cermaq benefits from deep capital reserves and unparalleled access to Asian markets. The company places a heavy strategic emphasis on preventative fish health, vaccine development, and sustainable farming metrics.

Empresas AquaChile S.A.

AquaChile is one of the premier aquaculture entities in South America, responsible for farming substantial volumes of Atlantic salmon, Coho salmon, and trout in the pristine waters of Chilean Patagonia. The company is a crucial supplier to the United States market, focusing heavily on optimizing feed conversion ratios, reducing reliance on antibiotics, and managing the unique logistical challenges of exporting highly perishable goods from remote southern latitudes.

Grieg Seafood ASA

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An international salmon farming company headquartered in Norway, Grieg Seafood operates strategic farming regions in Norway and Canada. Grieg is known for its focused approach to premium salmon production and its commitment to digitalizing farm management. The company is actively investing in post-smolt technologies—growing salmon larger in land-based tanks before transferring them to ocean pens—to reduce the time fish spend at sea and thereby minimize biological risks.

Market Opportunities

Expansion of Alternative and Novel Feeds

As the aquaculture sector scales, the reliance on marine-sourced fishmeal is becoming ecologically and economically untenable. This presents a massive opportunity for the commercialization of novel feed ingredients. Companies that can successfully scale the production of insect-based proteins (such as black soldier fly larvae), single-cell proteins, and microalgae-derived omega-3 oils stand to capture immense value, alleviating pressure on wild pelagic stocks and stabilizing feed costs.

Technological Revolution in Aquaculture (Precision Farming)

The integration of Industry 4.0 technologies into aquatic environments represents a transformative opportunity. The deployment of underwater optics, acoustic sensors, and artificial intelligence allows for precision feeding—where algorithms detect fish satiation and halt feed distribution automatically, saving millions in wasted feed. Furthermore, predictive AI models using environmental data are increasingly utilized to forecast disease outbreaks and algal blooms, drastically reducing mortality events.

Growth of the Value-Added and DTC Segments

Modern consumers exhibit a strong preference for convenience without sacrificing health. There is a vast market opportunity in developing sophisticated, ready-to-cook or ready-to-eat seafood meals, particularly utilizing specialized packaging techniques like MAP (Modified Atmosphere Packaging) to extend shelf life naturally. Additionally, the proliferation of specialized cold-chain logistics has unlocked the Direct-To-Consumer (DTC) e-commerce channel, allowing premium, traceable seafood to be shipped overnight directly from coastal producers to urban households.

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Market Challenges

Biological Risks and Disease Management in Aquaculture

The fundamental challenge of high-density animal farming is the rapid transmission of pathogens. In the salmon industry, sea lice infestations and viral diseases (such as Infectious Salmon Anemia) cause billions of dollars in lost revenue and necessitate expensive mitigation strategies. In the shrimp sector, diseases like Early Mortality Syndrome (EMS) can completely decimate regional production within weeks. Continual investment in veterinary immunology and biosecurity is a perpetual necessity, representing a significant barrier to stable profitability.

Environmental Degradation and Climate Change

The seafood market is intrinsically vulnerable to macro-environmental shifts. Ocean acidification threatens the fundamental biological processes of calcifying organisms, posing existential risks to the global shellfish industry. Furthermore, rising sea surface temperatures and shifting ocean currents are fundamentally altering the migratory patterns and spawning grounds of critical wild-catch species. In the aquaculture sector, warming coastal waters increase the frequency of toxic algal blooms, which can cause catastrophic, sudden mass mortality events in open-net pens.

Regulatory Complexity and Traceability Mandates

The global supply chain is facing an increasingly labyrinthine regulatory environment. Major import markets, particularly the European Union and the United States, are implementing stringent traceability requirements designed to combat IUU fishing and seafood fraud. For producers and processors in developing nations, the financial burden and administrative complexity required to achieve mandatory eco-certifications and implement blockchain-level traceability systems can be overwhelming, acting as a significant barrier to accessing premium global markets.

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