

India Shrimp Market- Trend Analysis & Forecast to 2030

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Abstracts

India Shrimp Market Overview

India's shrimp production reached 902.53 thousand tonnes in 2022, witnessed a 17% CAGR from 2010 to 2022. As a major shrimp exporter, India plays a crucial role in the global seafood supply chain, catering to markets like the U.S., Europe, and Japan. The industry has expanded due to favorable climate conditions, government support, and technological advancements in aquaculture.

In FY 2022-23, India recorded 17.55 million tonnes of fish production, ranking third globally with an 8% market share. The government allocated ₹2,584.50 crore (~\$309M) for fisheries in FY 2024-25, the highest ever. However, shrimp production is projected to decline by 12-15% in 2023 due to lower stocking density amid falling global prices.

Primary Areas/ Elements of Research & Analysis

The report provides comprehensive and valuable insights into the supply and demand dynamics of the India shrimp market. Below are the variables considered and analyzed in the report:

Supply-demand trends, market growth, and trade (exports & imports)

Market structure, conduct, and performance analysis

Historical and forecasted market size (volume & value)

Trade analysis, including key partners, quantities, values, and price trends

Top importers & Suppliers of shrimp

Supply chain mapping, pricing, and regulatory framework

Competitive landscape profiling major players

Factors influencing market performance, including sustainability trends

Report Coverage

The report provides historical market data (2015-2023) with projections to 2030, covering supply & demand analysis, trade patterns, and competitive dynamics. It also assesses key barriers, technological advancements, and industry evolution within the India shrimp market.

Market Growth Factors

Shrimp demand continues to rise due to increasing health awareness, as consumers recognize its high protein, low fat, and omega-3 content. Growing health consciousness and shifting dietary preferences are driving consumption, particularly in emerging markets.

Market Challenges

Despite its growth, the industry faces challenges such as price volatility and infrastructure limitations. Fluctuations in global shrimp prices impact profitability, while inadequate cold storage and transportation facilities create supply chain inefficiencies. Varying farming practices across regions result in inconsistent quality, posing hurdles for exporters who must comply with stringent international standards.

Trade & Market Trends

India remains a dominant shrimp exporter, with the U.S., China, and the EU as primary markets. Although exports have seen steady growth, non-tariff barriers and strict quality regulations present challenges. The country is also expanding its reach to Middle Eastern and Southeast Asian markets to enhance trade resilience.

India's shrimp industry benefits from competitive pricing, supported by lower production costs and economies of scale, making it an attractive choice for international buyers. In FY 2023, India exported 711.10 thousand tonnes of shrimp, valued at \$5.48 billion, reinforcing its strong position in global trade.

Competitive Landscape

The Indian shrimp market is highly competitive, with leading companies such as Avanti Frozen Foods, Waterbase Ltd., Apex Frozen Foods, Devi Sea Food, and Nekkanti Sea Foods maintaining a strong presence. These players leverage advanced processing technologies, strategic market expansion, and quality assurance to sustain their market positions.

Outlook

Looking ahead, the Indian shrimp industry is poised for continued growth, driven by increasing global demand and advancements in aquaculture practices. Strengthening quality standards, addressing infrastructure gaps, and diversifying export markets will be critical in securing India's position as a global leader in shrimp production and exports by 2030.

Scope of the Report:

Historical Years: 2015-2022

Base Year: 2023

Forecast Period: 2024-2030

Units: Value (US\$ Million) and Volume (Tonnes)

Report Coverage: Production, Consumption, Export, and Import

Segments Covered: By Type (Whiteleg Shrimp, Tiger Shrimp, Indian white shrimp, and Others), by Size, and Application

Companies Profiled: The market players include Avanti Frozen Foods Pvt. Ltd, The Waterbase Limited, BKV Industries Ltd., Coastal Corporation Limited, Zeal Aqua, IFB Agro Industries Ltd., Suryo Foods & Industries Limited, Apex Frozen

Foods, Nekkanti Sea Foods Limited, and Kadalkanny Frozen Foods, and more.

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