

Fish Meal Market Forecasts to 2032 – Global Analysis By Source (Whole Fish and By-Product), Livestock, Application and By Geography

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Abstracts

According to Statistics MRC, the Global Fish Meal Market is accounted for \$11.0 billion in 2025 and is expected to reach \$19.2 billion by 2032 growing at a CAGR of 8.3% during the forecast period. Fish meal is a nutrient-rich feed ingredient made from the cooked, dried, and ground tissues of fish or fish by-products. It is primarily used in animal nutrition, especially for aquaculture, poultry, and livestock, due to its high protein content (typically 60–72%) and essential amino acids. Fish meal also contains valuable minerals like calcium and phosphorus, along with omega-3 fatty acids that support growth and immunity. It is produced from whole fish not suitable for human consumption or from fish processing waste. Its digestibility and concentrated nutrients make it a preferred choice for enhancing feed efficiency and promoting healthy animal development.

Market Dynamics:

Driver:

Rising Demand from Aquaculture

The rapid expansion of aquaculture is reshaping global protein supply chains, positioning fish meal as a cornerstone in high-performance aqua feeds. As farmed seafood overtakes wild catch, producers rely on fish meal for its unmatched digestibility, amino acid profile, and growth-enhancing properties. Asia and Latin America lead this surge, driven by rising seafood consumption and export-oriented farming. Simultaneously, sustainability imperatives are prompting feed manufacturers to optimize formulations, reinforcing fish meal's role in precision nutrition and environmentally

responsible aquaculture systems.

Restraint:

Overfishing and Environmental Concerns

The production of fish meal is severely hampered by overfishing and environmental degradation. Marine biodiversity and regulatory compliance are at risk due to the unsustainable collection of wild fish stocks for the purpose of extracting meal. Producers are under pressure to use alternative raw materials and circular sourcing strategies due to environmental scrutiny and tightened quotas. These worries are driving a trend toward the use of byproducts and plant-based alternatives, which could have an effect on conventional fish meal supply chains and cost structures, particularly in areas with delicate marine ecosystems.

Opportunity:

Nutritional Benefits

Fish meal's nutritional density—particularly its high-quality proteins, omega-3s, and trace minerals—makes it a cornerstone in advanced animal nutrition. Its exceptional digestibility supports rapid growth, improved immunity, and optimal feed conversion in poultry, swine, and aquaculture systems. As global protein demand intensifies, fish meal is gaining traction as a premium feed additive, especially in performance-enhancing formulations. Emerging technologies in enzymatic hydrolysis and microencapsulation are expanding its role in functional feeds, enabling targeted delivery and enhanced nutrient retention across species.

Threat:

Price Volatility

Price volatility remains a critical threat to the fish meal market, driven by fluctuating raw material availability, seasonal catch variations, and geopolitical disruptions. Supply chain fragility—particularly in anchovy-rich regions like Peru—can trigger sharp price swings, impacting feed cost structures for livestock and aquaculture producers. Additionally, competition from alternative proteins and regulatory shifts around marine resource management may exacerbate pricing instability, challenging long-term procurement strategies and margin predictability, thus it hinders the market expansion.

Covid-19 Impact

The COVID-19 pandemic disrupted global fish meal supply chains, affecting production, logistics, and demand cycles. Lockdowns and port closures led to reduced fishing activity and delayed shipments, while feed manufacturers faced labor shortages and inventory constraints. However, post-pandemic recovery in aquaculture and livestock sectors has reignited demand, with renewed emphasis on resilient sourcing and digital traceability. The crisis also accelerated interest in sustainable and locally sourced feed ingredients, reshaping procurement priorities.

The poultry segment is expected to be the largest during the forecast period

The poultry segment is expected to account for the largest market share during the forecast period, due to its consistent demand for high-protein feed additives. Fish meal enhances growth rates, egg production, and disease resistance in poultry, making it a preferred supplement among producers. As global poultry consumption rises—driven by affordability and dietary shifts—feed manufacturers are increasingly incorporating fish meal into balanced formulations. Its nutritional efficacy and cost-performance ratio solidify its role in intensive poultry farming systems.

The fertilizers segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the fertilizers segment is predicted to witness the highest growth rate, due to growing interest in organic and bio-based agricultural inputs. Fish meal's nitrogen-rich composition makes it an effective soil amendment, promoting plant health and microbial activity. As sustainable farming practices gain traction, especially in horticulture and specialty crops, fish meal-based fertilizers are emerging as eco-friendly alternatives to synthetic products. Regulatory support for organic certification and circular agriculture further amplifies this growth trajectory.

Region with largest share:

During the forecast period, the Asia Pacific region is expected to hold the largest market share due to robust aquaculture activity, rising meat consumption, and expanding feed manufacturing capacity. Countries like China, India, and Vietnam are major consumers of fish meal, driven by their intensive farming systems and growing middle-class demand for protein-rich diets. Government investments in aquaculture infrastructure and feed innovation are reinforcing regional dominance. Additionally, proximity to key

fish meal production hubs enhances supply chain efficiency.

Region with highest CAGR:

Over the forecast period, the North America region is anticipated to exhibit the highest CAGR, owing to advancements in feed processing, rising adoption of sustainable aquaculture, and increasing demand for organic fertilizers. Regulatory support for alternative protein sources and traceable feed ingredients is fostering innovation. The region's emphasis on animal welfare and precision nutrition is boosting fish meal usage in premium feed formulations. Strategic investments in domestic production and import diversification are also contributing to accelerated market expansion.

Key players in the market

Some of the key players profiled in the Fish Meal Market include Austevoll Seafood ASA, Copeinca ASA, Corpesca S.A., Omega Protein Corporation, The Scoular Company, FF Skagen A/S, Pesquera Diamante S.A., Oceana Group Limited, Camanchaca S.A., TripleNine Group A/S, Pesquera Centinela S.A., Daybrook Fisheries, Inc., Kodiak Fishmeal Company, Havsbr?n Sp/f, Rongcheng Blue Ocean Marine Bio Co., Ltd., Baiyang Investment Group, Inc. and Marvesa Holdings N.V.

Key Developments:

In March 2024, Camanchaca's partnership with IBM Food Trust integrates blockchain technology to ensure full traceability of its salmon products. This initiative enhances transparency across the supply chain, empowering consumers with verified data on origin, sustainability practices, and environmental impact from sea to shelf.

In November 2023, Baiyang Investment Group formed a strategic alliance with leading Chinese universities and biotech firms to advance precision aquaculture. The collaboration focuses on AI-driven feed efficiency and early disease detection, aiming to boost sustainability, productivity, and resilience across China's aquaculture sector.

Sources Covered:

Whole Fish

By-Product

Livestocks Covered:

Poultry

Swine

Ruminants

Aquatic Animals

Pets

Other Livestocks

Applications Covered:

Animal Feed

Fertilizers

Other Applications

Regions Covered:

North America

US

Canada

Mexico

Europe

Germany

UK

Italy

France

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:

- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2024, 2025, 2026, 2028, and 2032
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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