

Fishery By-products Market Forecasts to 2034 – Global Analysis By Product Type (Fish Meal, Fish Oil, Fish Silage, Hydrolyzed Fish Protein, Collagen & Gelatin and Chitin & Chitosan), Source, Processing Method, Distribution Channel, Application and By Geography

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Abstracts

According to Statistics MRC, the Global Fishery By-products Market is accounted for \$28.3 billion in 2026 and is expected to reach \$49.7 billion by 2034 growing at a CAGR of 7.3% during the forecast period. Fishery by-products are the secondary materials generated during the processing of fish and marine organisms that are not consumed directly. These typically include parts such as heads, bones, skins, scales, internal organs, and leftover trimmings, all of which contain significant nutritional and functional value. Rather than being treated as waste, these materials are now widely repurposed across industries including pharmaceuticals, cosmetics, agriculture, and animal nutrition. Technological advancements have made it possible to derive useful components like omega-3 oils, collagen, gelatin, and protein extracts. Utilizing fishery by-products efficiently promotes environmental sustainability, minimizes waste, and contributes to improved profitability within the global fisheries and seafood processing industry.

According to the OECD?FAO Agricultural Outlook 2025?2034, global agricultural and fish production is expected to increase by 14% over the next decade, mainly enabled by productivity growth, particularly in middle?income countries.

Market Dynamics:

Driver:**Rising demand for sustainable resource utilization**

Growing awareness about environmental sustainability and efficient waste management is significantly driving the fishery by-products market. Instead of discarding large amounts of fish waste, industries are increasingly converting them into useful products, reducing ecological harm. Regulatory authorities are also supporting circular economy initiatives, encouraging better use of available resources in the seafood industry. Fishery by-products are gaining importance in applications like organic fertilizers, animal nutrition, and health supplements. This approach helps in lowering waste management issues while generating new income opportunities for processing companies, ultimately contributing to both environmental protection and economic growth.

Restraint:**Limited infrastructure and processing capabilities**

A key challenge restraining the fishery by-products market is the insufficient availability of proper infrastructure and advanced processing technologies, especially in emerging economies. Numerous small-scale processors lack the necessary equipment to transform waste materials into commercially valuable products. Consequently, a large share of fish by-products is wasted or not fully utilized, resulting in both financial setbacks and environmental issues. The high capital required to establish modern processing facilities acts as a barrier for new entrants. Moreover, the absence of efficient cold storage and transportation systems increases the risk of spoilage, further restricting the optimal use of fishery by-products.

Opportunity:**Growing demand for bio-based and circular economy products**

The rising focus on sustainable solutions and circular economy models is creating promising opportunities for the fishery by-products market. Companies are increasingly adopting bio-based alternatives to reduce reliance on conventional materials, boosting demand for fish-derived resources. These by-products can be utilized in producing environmentally friendly items such as organic fertilizers, biodegradable plastics, and clean energy. This transition supports global sustainability initiatives and regulatory requirements. Additionally, growing consumer preference for green products is

motivating businesses to develop innovative applications, thereby expanding market prospects and increasing the overall value and utilization of fishery by-products across multiple industries.

Threat:

Fluctuating raw material supply and seasonal dependency

Irregular availability of raw materials poses a major threat to the fishery by-products market, as it depends heavily on seasonal fishing activities and environmental factors. Changes in fish harvest levels due to overexploitation, climate variations, and strict regulations can significantly affect the supply of by-products. This unpredictability makes it difficult for producers to ensure consistent output and fulfill demand. Moreover, sudden disturbances such as adverse weather conditions or shifts in marine ecosystems may further constrain supply. These fluctuations lead to increased uncertainty, impact pricing structures, and create obstacles for effective long-term business planning in the industry.

Covid-19 Impact:

The fishery by-products market experienced both negative and positive effects during the COVID-19 pandemic, largely influenced by interruptions in seafood supply chains and industrial operations. Restrictions and lockdown measures resulted in reduced fishing activities, workforce limitations, and shutdowns of processing units, thereby decreasing raw material supply. Lower consumption from restaurants and hospitality sectors also impacted demand. On the other hand, there was a noticeable increase in demand for fish-based nutraceuticals and supplements due to rising health awareness. As conditions improved, the market began to recover steadily with the reopening of facilities and normalization of global trade and supply chain networks.

The fish meal segment is expected to be the largest during the forecast period

The fish meal segment is expected to account for the largest market share during the forecast period as it is extensively utilized as a protein-rich component in feed for animals and aquaculture. Known for its high nutritional value and essential amino acid content, it is widely used in poultry, livestock, and fish farming. The rising global need for protein-based food products has accelerated aquaculture growth, thereby increasing fish meal demand. Its affordability and efficient production from fish processing waste further strengthen its market position. Continued expansion of aquaculture industries,

particularly in emerging regions, along with consistent demand for quality feed, reinforces its status as the leading segment in the market.

The pharmaceuticals & nutraceuticals segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the pharmaceuticals & nutraceuticals segment is predicted to witness the highest growth rate, supported by increasing focus on health-conscious consumption. Ingredients obtained from fish, including omega-3 oils, collagen, and active peptides, are gaining popularity for their positive effects on cardiovascular health, mobility, and immune support. The growing preference for preventive healthcare and naturally sourced supplements is boosting demand worldwide. Improvements in processing and extraction methods are also enhancing product efficiency and accessibility. Furthermore, rising research activities and the integration of these ingredients into functional food products are accelerating the expansion of this segment.

Region with largest share:

During the forecast period, the Asia-Pacific region is expected to hold the largest market share, supported by its extensive fisheries and rapidly growing aquaculture sector across nations like China, India, Vietnam, and Indonesia. High seafood consumption and rich marine biodiversity result in a substantial volume of fish processing residues, enabling effective by-product utilization. The strong demand for aquafeed ingredients, including fish meal and fish oil, further contributes to market leadership. In addition, favorable government policies, rising exports, and ongoing advancements in processing infrastructure enhance regional growth, solidifying Asia-Pacific's leading position in the global fishery by-products industry.

Region with highest CAGR:

Over the forecast period, the Europe region is anticipated to exhibit the highest CAGR, supported by a strong focus on sustainability and efficient resource management. The region promotes circular economy principles, driving the transformation of fish waste into valuable outputs like health supplements, organic fertilizers, and specialty materials. Growing demand for eco-friendly and traceable ingredients across various industries is contributing to this expansion. Furthermore, the presence of advanced processing infrastructure and a mature seafood sector enhances utilization efficiency. Increased funding for innovation and stringent environmental regulations are further propelling the rapid growth of the fishery by-products market in Europe.

Key players in the market

Some of the key players in Fishery By-products Market include Pesquera Diamante Peru, Oceana Group Limited, Scoular Company, Austevoll Seafood ASA, Maruha Nichiro Corporation, Nippon Suisan Kais, Soprop?che, Thai Union Ingredients, TripleNine Group, Biomega Group, SeaGarden, Hofseth BioCare ASA, LYSI, Ashland, PT FKS Multi Agro Tbk, Atlantis Sea-Agri Group, Dai Thanh Seafoods Co., Ltd and Pelagia AS.

Key Developments:

In March 2026, Ashland Inc. enters into a strategic partnership with IMCD US, LLC, as its exclusive distributor of personal care and home care ingredients in the United States (U.S.). The new partnership includes the entire Ashland portfolio of industry-leading products across skin-, hair-, oral- and home care, microbial protection and biofunctional actives.

In August 2024, Scoular and SEADLING have formed an exclusive agreement to offer North American pet food manufacturers a first-of-its-kind ingredient to improve pet health: fermented dried seaweed powder. Seaweed, often praised as nature's superfood, is an emerging pet food ingredient because of its health benefits, said Scoular. Nearly 70%of pet food purchasers are interested in treats or toppers that promise functional health benefits, according to Mintel's US Pet Food Marketing Report.

Product Types Covered:

Fish Meal

Fish Oil

Fish Silage

Hydrolyzed Fish Protein

Collagen & Gelatin

Chitin & Chitosan

Sources Covered:

Marine Fish

Freshwater Fish

Shellfish

Processing Methods Covered:

Rendering

Enzymatic Hydrolysis

Fermentation

Chemical Extraction

Distribution Channels Covered:

Direct Sales

Distributors & Wholesalers

Online Platforms

Applications Covered:

Animal Feed

Fertilizers & Soil Conditioners

Pharmaceuticals & Nutraceuticals

Cosmetics & Personal Care

Industrial Applications

Regions Covered:

North America

United States

Canada

Mexico

Europe

United Kingdom

Germany

France

Italy

Spain

Netherlands

Belgium

Sweden

Switzerland

Poland

Rest of Europe

Asia Pacific

China

Japan

India

South Korea

Australia

Indonesia

Thailand

Malaysia

Singapore

Vietnam

Rest of Asia Pacific

South America

Brazil

Argentina

Colombia

Chile

Peru

Rest of South America

Rest of the World (RoW)

Middle East

Saudi Arabia

United Arab Emirates

Qatar

Israel

Rest of Middle East

Africa

South Africa

Egypt

Morocco

Rest of 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 2023, 2024, 2025, 2026, 2027, 2028, 2030, 2032 and 2034

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)

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