

Vietnam Aquatic Feed Market By Feed Type (Fish, Mollusks, Shrimps, Others), By Form (Dry, Wet), By Region, Competition, Forecast & Opportunities, 2020-2030F

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Abstracts

Market Overview

Vietnam Aquatic Feed Market was valued at USD 377.85 Million in 2024 and is anticipated to grow USD 618.31 Million by 2030 with a CAGR of 8.55%. Vietnam's aquatic feed market is witnessing steady growth, driven by the country's expanding aquaculture industry, which is among the largest globally. With increasing demand for seafood exports, especially shrimp and pangasius, there is a rising need for high-quality, nutritionally balanced aquatic feed to ensure healthy and fast-growing stocks. Government support, technological advancements in feed formulation, and growing investments from both domestic and international players are further fueling market development. The trend toward sustainable and eco-friendly feed options, including the use of plant-based proteins and probiotics, is gaining traction.

Key Market Drivers

Expansion of Aquaculture Industry in Vietnam

One of the primary drivers of Vietnam's aquatic feed market is the rapid expansion of its aquaculture industry. Vietnam is among the world's top exporters of seafood, with shrimp and pangasius (catfish) being the two most significant species cultivated in the country. The Vietnamese government has prioritized aquaculture as a critical sector for economic development, resulting in improved farming techniques, increased area under aquaculture cultivation, and rising production volumes. Vietnam is the world's leading

producer and exporter of pangasius, contributing 52% to global production and accounting for 90% of international trade in the species. In 2023, global pangasius output totaled 3.1 million tons, with projections indicating a rise to 3.2 million tons in 2024. As fish and shrimp farming continue to grow, the demand for commercial aquatic feed has surged to ensure better productivity and consistency in output. This growth is particularly noticeable in the Mekong Delta region, which is a hub for aquaculture activities. The rising need to cater to export markets with stringent quality standards also pushes farmers toward scientifically formulated feeds that enhance growth rates, feed conversion ratios (FCR), and disease resistance. The structural shift from traditional, home-mixed feed to industrially produced compound feed has led to a significant rise in feed consumption, positively impacting the aquatic feed market in Vietnam.

Key Market Challenges

Dependence on Imported Raw Materials and Price Volatility

One of the major challenges facing Vietnam's aquatic feed market is the high dependence on imported raw materials, especially fishmeal, fish oil, soybean meal, and corn. These key inputs are critical for producing nutritionally balanced feed for fish and shrimp. However, Vietnam lacks sufficient domestic production of these resources, making the industry vulnerable to global supply chain disruptions and international price fluctuations. The rising cost of imported ingredients—driven by global demand-supply imbalances, geopolitical tensions, and climate-induced supply constraints—directly affects the profitability of feed manufacturers and the affordability for local farmers. In times of price spikes, feed producers are forced to either raise prices or compromise on nutritional content, both of which negatively impact the aquaculture industry. Additionally, currency exchange rate volatility further complicates cost structures for feed producers relying heavily on imports. The challenge is compounded by limited domestic R&D investment in alternative feed ingredients such as insect protein or algae-based meals, which could reduce dependence on costly imports. Without a strong strategy for localized raw material sourcing or the development of sustainable substitutes, Vietnam's aquatic feed sector remains exposed to significant financial and operational risks.

Key Market Trends

Shift Toward Sustainable and Eco-Friendly Feed Formulations

A key trend shaping the Vietnam aquatic feed market is the increasing shift toward sustainable and environmentally friendly feed formulations. Growing global scrutiny over environmental impacts of aquaculture, coupled with stricter regulations and consumer awareness, is pushing feed producers to adopt greener practices. Traditional aquatic feed often relied heavily on fishmeal and fish oil, sourced from wild-caught fish, which raised concerns about marine ecosystem depletion. To address this, manufacturers are increasingly investing in alternative protein sources such as insect meal, algae-based proteins, microbial proteins, and plant-based ingredients like soybean, rice bran, and canola. These substitutes not only reduce dependence on ocean resources but also align with global sustainability goals. Additionally, producers are incorporating probiotics, enzymes, and organic minerals to enhance digestibility and reduce waste discharge into aquatic environments. Such innovations contribute to improved feed conversion ratios (FCR) and minimize water pollution, making aquaculture more sustainable. As Vietnamese exporters aim to meet the environmental and social standards of key markets like the EU, U.S., and Japan, the demand for eco-certified and sustainably produced feed is expected to increase significantly, driving innovation and long-term transformation in the aquatic feed sector.

Key Market Players

Archer Daniels Midland Co.

Cargill Vietnam Ltd.

Nutreco International (Vietnam) Ltd.

BASF Vietnam Co. Ltd - Chi Nh?nh B?nh D??ng

Biomin Vietnam Co., Ltd

INVE Aquaculture Inc.

Anvet Pharma Jsc

GreenFeed Vietnam Corp

De Heus Vietnam

Alltech Inc.

Report Scope:

In this report, the Vietnam Aquatic Feed Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Vietnam Aquatic Feed Market, By Feed Type:

Fish

Mollusks

Shrimps

Others

Vietnam Aquatic Feed Market, By Form:

Dry

Wet

Vietnam Aquatic Feed Market, By Region:

Northern Vietnam

Southern Vietnam

Central Vietnam

Competitive Landscape

Company Profiles: Detailed analysis of the major companies presents in the Vietnam Aquatic Feed Market.

Available Customizations:

Vietnam Aquatic Feed Market report with the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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