

Aquaculture Market to Witness Robust Expansion Throughout the Forecast Period 2019-2027 | Bakkafrost, Cermaq, FIFAX

The global aquaculture market is expected to grow at a CAGR of 7.7% during the forecast period 2019 - 2027, to account to US\$ 509,743.0 Mn by 2027.

PUNE, INDIA, December 9, 2019 /EINPresswire.com/ -- Surge in demand and consumption of sea food is projected to escalate the aquaculture market at a CAGR of 7.7%

Latest market study on "Global Aquaculture Market to 2027 - Analysis and Forecasts by Species (Aquatic Plants, Fish, Crustaceans, Molluscs, and Others), Nature (Land based and Offshore), Culture Environment (Fresh water, Brackish water, and Marine)", The global aquaculture market is accounted to US\$ 264,470.0 Mn in 2018 and is expected to grow at a CAGR of 7.7% during the forecast period 2019 - 2027, to account to US\$ 509,743.0 Mn by 2027. The report include key understanding on the driving factors of this growth and also highlights the prominent players in the market and their developments.

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Under the species segment, the fish segment accounted for the largest share in the global aquaculture market. Availability of a wide variety of fish and rising demand from developing countries such as the US, Canada, France, Italy, and China among are the key factors that promote the demand for fish in the global aquaculture market. Furthermore, fish is a good source of proteins, minerals, and vitamins, which help to provides numerous health benefits. Fish has essential fatty acids, and its consumption helps to reduce the risk of cardiovascular diseases and contribute to brain and vision development. Therefore, the rise in awareness about the health benefits associated with fish consumption driving the of fish segment growth in the global aquaculture market.

Seafood, specifically fish is the part of traditional food in many regions. Also, fish is largely consumed owing to its nutritional benefits and several health benefits. It is considered as a good source of fatty acids, vitamins, minerals, protein, and essential micronutrients. Increase in disposable income and spending power of consumer also upsurge their spending on animal proteins such as seafood as compared to other food categories. Also, the Food and Agriculture Organization (FAO) has predicted that fish consumption by a human is expected to increase by 50% in the coming 15 years. Currently, high growth in population and growing awareness amongst consumer about the seafood as a healthy source of protein have fueled the growth of aquaculture market. Along with this, the increase in purchasing power of people in developing nations has also supported the market growth. Wild fisheries are not sufficient to meet the global demand for seafood. Thus, aquaculture is a suitable solution, which is the fastest-growing form of food production. Thus, the global increase in fish consumption is driving the growth of the aquaculture market.

The market for global aquaculture is concentrated with some very well-established players. Some of the key players in the global aquaculture market include Bakkafrost, Blue Ridge Aquaculture, Inc., Cermaq, Group AS, Cooke Aquaculture Inc, Danish Salmon A/S, Farallon

Aquaculture Group, FIFAX AB, HESY Aquaculture B.V, Lerøy, Mowi ASA, NIRI AS, Selonda Aquaculture SA, Stolt-Nielsen Limited, TASSAL, and Thai Union Group PCL, among others.

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