

# Fin Fish Market is Expected to Reach \$238,520 Million by 2025

*Factors such as increase in concern toward food security, technological advancements in the industry & rise in awareness about healthy diet fuel the growth.*

PORTLAND, OR, UNITED STATES, December 4, 2020 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Fin Fish Market](#)" by Fish Type, Environment, and Region: Global Opportunity Analysis and Industry Forecast, 2018 – 2025, "The global fin fish market size was valued at \$164,836 million in 2017, and is expected to reach \$238,520

million by 2025, growing at a CAGR of 4.5% from 2018 to 2025. The others segment consist of carps, mackerels, sea bream, and trout is expected to retain its dominant position, in terms of revenue generation, throughout the forecast period.

Asia-Pacific held the leading position in the global fin fish market in 2017, and is expected to maintain its dominance in the future. The carps segment is expected to retain its dominant position, in terms of revenue generation, throughout the forecast period. Asia-Pacific held the leading position in the global market in 2017, and is expected to maintain its dominance in the future as well.

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Currently, fin fish is an absolute necessity to meet the food demand and supply. This industry provides high-quality and disease-free fish by rearing fish in an environment that meets the hygiene standards. Fin fish activity is also utilized by industries to conserve the species on the verge of extinction. Moreover, advanced technology enhances the yield of fin fish. The global market is projected to witness significant growth during the forecast period, owing to increased health awareness among consumers about the intake of balanced nutrient quantities. In



Fin Fish Market

addition, rise in government rules and regulations in different countries that promote fish farming to meet the growth in demand to cope with food insecurities is expected to further boost the market growth. However, increase in water pollution and changes in climatic conditions hamper the fin fish market growth. Moreover, fin fish production is vulnerable to adverse impacts of disease and environmental conditions. Disease outbreaks in recent years have affected farmed Atlantic salmon in Chile, and in several countries in Asia, South America and Africa, resulting in partial or sometimes total loss of production.

Fresh water was the highest revenue-generating segment, accounting for a major share in 2017 in Fin Fish Market. Fresh water segment is expected to witness highest growth of 4.53% during the forecast period, followed by marine water segment at 4.74%.

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Among all the types of fish, the other segment that includes carps mackerels, sea bream, and trout generated maximum revenue in 2017. Carps, belonging to the Cyprinidae family, is a very large group of fish that is native to Asia and Europe. The hardiness and adaptability of carps has encouraged the domestication of this species globally. They are being considered as highly prized coarse fish that are difficult to hook.

LAMEA was the second largest market in terms of revenue generation, with almost one-fourth share in 2017. This region is further expected to expand at a CAGR of 4.36% during the forecast period. In North America, fin fish has ceased expanding in recent years, however, in South America it has shown strong and continuous growth, particularly in Brazil and Peru.

Technological developments in South America and some countries in South Africa are expected to increase the Fin Fish market growth in LAMEA. Moreover, rapid development in the Middle East, in terms of infrastructure and technology result in growth in the LAMEA market. However, weak economies in Africa hamper the growth of the market in this region.

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#### KEY FINDINGS OF THE FIN FISH MARKET:

Asia-Pacific is expected to continue to lead the global market, growing at the highest CAGR of 4.68%, in terms of revenue, from 2018 to 2025.

Based on environment, the fresh water segment occupied around 60.0% of fin fish market share of the total market in 2017.

Based on fish type, the others segment that includes craps mackerels, sea bream, and trout occupied a major share of the global market in 2017, in terms of revenue followed by salmon.

China is the largest country, in terms of revenue, in the global market, and is expected to grow at a CAGR of 5.31% from 2018 to 2025.

Tilapia fish type is expected to witness significant growth of 4.62%, in terms of revenue, in the fin

fish market forecast period.

Major players in the industry have adopted strategies such as acquisition, partnership & agreement, merger, and geographical expansion, to expand their market share and increase profitability. The key player in the market include Cermaq Group AS (Mitsubishi Corporation), Cooke Fin fish Inc., Grupo Farallon Fin fish, Leroy Sea Food Group, Marine Harvest ASA, P/F Bakkafrost, Selonda Fin fish S.A., Stolt Sea Farm, Tassal Group Limited, and Thai Union Group Public Company Limited.

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