

Aquafeed Market is Anticipated to Reach \$156 Billion by 2022 | AllerAqua, Cargill, Inc., Beneo GmbH, Avanti Feeds Ltd

The increasing per capita consumption of fish is expected to continue during the forecast period, owing to surging demand for seafood and protein rich diets.

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is poised to reach \$155 billion by 2022 with a CAGR of 13.2% during the forecast period. The fish and mollusks end use segment accounted for more than three-fourth of the total aquafeed consumption. China and Indonesia collectively held more than 75% share of the Asia-Pacific aquafeed market.



Aquafeed is a compounded meal that consists of various raw materials and additives, which provide nourishment and enhances the overall growth & productivity of aquatic animals. The world aquafeed market is expected to grow at a considerable rate due to rising seafood consumption, increasing consumer concerns, and regulatory pressure to maintain high quality of fishes to avoid any outbreak of diseases (salmonella, botulism, melioidosis).

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Furthermore, worldwide industrialization of seafood processing and packaging is expected to boost the growth of this market with rising commercialization of seafood across rural and urban regions. However, factors such as increasing raw material prices (fish meal, fish oil, wheat barley) and stringent regulatory structures formulated for manufacturing aquafeed additives, would further hinder the market growth.

The fish and mollusks end use segments together dominated the aquafeed market, and are estimated to grow at a CAGRs of 13.1% and 13.3%, respectively. Around half of the fish feed was

consumed by carps and salmon collectively in 2015. The increasing per capita consumption of fish is expected to continue during the forecast period, owing to surging demand for seafood and protein rich diets, fueling the growth of the aquafeed market.

The Asia-Pacific and LAMEA aquafeed market would offer lucrative growth opportunities during the forecast period, owing to increase seafood consumption, food safety concerns and rise in disposable income. In the Asia-Pacific market, China is the major aquafeed producer followed by Indonesia, Thailand, and India. In LAMEA, South Africa and Brazil would exhibit a high CAGR of 15.2% and 14.2% (value terms), respectively. The European Union enforces the aquafeed industry in Brazil, which is a major exporter of seafood to Europe, to opt for better & safe feed additives and raw materials, thereby fueling the growth of this market.

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Key findings of the study:

- Crustaceans is projected to be the fastest growing segment in world aquafeed market registering a CAGR of 13.7% (value terms) during forecast.
- Amino acids is projected to be the fastest growing additive segment in world aquafeed additives registering a CAGR of 7.9%.
- Carps held 39.9% market share in the fish feed segment.
- Asia-Pacific is projected to occupy the highest market share and is expected to grow at a CAGR of 13.0%.
- China would continue to lead the aquafeed market throughout the forecast period and is expected to grow at CAGR of 12.8%.

The key players profiled in the world aquafeed market include, AllerAqua A/S, Cargill, Inc., Beneo GmbH, Biomar A/S, Avanti Feeds Ltd, Alltech Inc., Biomin GmbH, Charoen Pokphand Foods Public Company Limited, Nutreco N.V., and Coppens International B.V.

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