

Seafood Processing Equipment Market Size, Demand, Future scope, Top Key Players and Forecast by 2026

Booming aquaculture industry, development in Seafood trade, rise in consumption of processed seafood, surge in demand for automated equipment drive the market.

PORTLAND, OR, UNITED STATES,
September 23, 2021 /

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Seafood Type (Finfish, Crustaceans, Mollusks, and Others) and Equipment Types (Gutting, Scaling, Skinning, Deboning, Filleting, and Others): Global

Opportunity Analysis and Industry Forecast, 2019-2026." According to the report, the global seafood processing equipment industry was estimated at \$2.26 billion in 2018 and is expected to hit \$3.47 billion by 2026, registering a CAGR of 5.7% during 2019–2026.

Flourishing aquaculture industry, development in Seafood trade, rise in consumption of processed seafood, and surge in demand for automated equipment by the food processing industry drive the growth of the global seafood processing equipment market. On the other hand, decline in seafood population and less use of automated equipment due to high capital expenditure impede the growth to certain extent. Nevertheless, innovation in seafood processing technologies is expected to create a number of opportunities in the industry.

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Based on equipment type, the filleting segment accounted for nearly one-fourth of the global seafood processing equipment market in 2018 and is expected to retain its dominance by the end of 2026. Novel processing technologies are discovered and implemented to deliver safe, fresher-tasting, nutritive seafood manufactured without the use of chemical preservatives. This leads to increased availability of seafood and its products across several regions worldwide. The deboning segment, on the other hand, would showcase the fastest CAGR of 6.2% till 2026.



Seafood Processing Equipment Market

Automated pin bones minimize production time, save labor, and ensure maximum yield and hence are widely adopted by seafood processors.

Based on seafood type, the finfish segment held the largest share in 2018, accounting for two-thirds of the global seafood processing equipment market. The fact that finfishes are characteristically tender, effortlessly digested, and a good source of several vital minerals boosts the growth of the segment. On the other hand, the mollusks segment is projected to register the fastest CAGR of 5.9% during 2019–2026. This is due to mollusks have a high content of monounsaturated and polyunsaturated fat and offer high-quality protein, which are dietary essential for the growth of human body.

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Based on geography, the Asia-Pacific region contributed to nearly two-thirds of the global seafood processing equipment market share in 2018 and is anticipated to rule the roost throughout the estimated period. The Asia-Pacific aquaculture sector is highly promising and has grown drastically over the recent years. This is attributed to the ample accessibility of cheap labor, land, and other natural resources. Asian countries also contribute to nearly 88% of the world's farmed food production of which 96% are engaged in fish farming. The same region would also cite the fastest CAGR of 5.80% by 2026. However, North America appears as the second highest shareholder in terms of revenue.

Top Key Players

JBT
Subzero
BAADER
M.T.C. Food Equipment, Inc.
Cabinplant
Marel
SEAC AB
Pisces Fish Machinery Inc.
Seafood Technology Limited
Uni-Food Technic A/S

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