

Poultry Feed Market Worth \$157,715.1 Million by 2023 | By Product, Business & Application

Increase in population base is a key factor that boosts the food demand, which in turn is anticipated to fuel the growth of the market.

PORTLAND, OR, UNITED STATES, October 14, 2021 /EINPresswire.com/ -- Poultry Feed Market by Feed Type and Region: Global Opportunity Analysis and Industry Forecast, 2018-2025," the [global poultry feed market](#) size is expected to account for \$157,715.1 million by 2023, growing at a CAGR of 6.9% from 2019 to 2023. In 2018, the complete feed segment led the poultry feed market, followed by the concentrates segment. Growth of the complete feed segment is supplemented by rise in global population, increase in poultry meat demand, and surge in poultry production.



poultry-feed-market

According to the United Nations Food and Agriculture Organization (FAO), the demand for food is estimated to grow by 60% between 2010 and 2050, whereas the demand for animal protein is expected to grow by around 1.7% per year. Thus, this factor is expected to contribute toward the growth of the poultry feed market during the forecast period.

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Increase in investments in poultry feed mills, poultry houses (for both broiler and egg production), and slaughterhouses is currently booming in Western and Eastern Africa. The investments in Africa are done by local people, international agribusiness firms that are already involved in businesses in Africa, international agribusiness firms seeking for new opportunities, or African countries (such as Morocco or South Africa) that are investing in neighboring countries. For example, Sedima, a giant of the Western African French-speaking countries, was established in 1976 with only 120 chicks. Over the years, Sedima witnessed a number of improvements and investments. Presently, the company owns a slaughterhouse with stork

equipment and with a capacity of 4,000 to 6,000 chicks per hour. In addition, it works in collaboration with KFC to supply its broiler meat. Thus, investment in poultry infrastructure throughout African region is expected to accelerate the growth of the poultry feed market.

Furthermore, rise in animal protein demand is expected to remain a key driving factor of the global poultry feed market during the forecast period. In addition, increase in demand for fast food and processed food coupled with rise in poultry exports from Asia-Pacific is expected to further strengthen the market growth. Moreover, upsurge in poultry consumption in North America on account of rising beef prices is expected to contribute toward the market growth. Lenient government regulations regarding the use of feed additives to boost the quality of poultry feed in countries such as China, India, and Brazil is expected to further complement global poultry feed market growth. In addition, lack of any religious implications on poultry meat that are associated with beef and pork drive the growth of the market. However, surge in prevalence of poultry diseases, such as bird flu, is expected to restrain the market growth.

The global poultry feed market is segmented based on feed type and region. Depending on feed type, the market is classified into complete feed, concentrates, and premix. Complete feed is a mixture of various concentrate feed ingredients in suitable proportion. Commonly used ingredients in poultry feed include grains, barley, maize, minerals and vitamins among others. This nutritional feed consists of grains, and protein supplement such as soybean meal, maize, along with added minerals and vitamins. The nutrition or feed requirement of poultry birds depend on various factors such as age, weight, rate of egg production, growth rate, and climatic condition among others. Thus, the above factors have resulted into wide variety of feed formulations. The cost of complete feed is also low mainly due to low cost of ingredient and higher production that is expected to escalate the market growth.

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According to FAO, annual meat consumption in China alone is predicted to increase from about 50 kg per capita today to approximately 70 kg per capita by 2030. Moreover, rapid urbanization and increase in disposable income in the region are expected to be the prime drivers of the market. In addition, rise in government initiatives to increase meat production to meet the rising food demand is expected to boost the market growth.

The key players operating in the poultry feed industry profiled in this report include Cargill Inc., Cargill Inc., Land O'Lakes, Inc., Tyson Foods, Inc., Alltech, ADM Animal Nutrition, Perdue Farms Inc., J.D. Heiskell & Co., Kent Nutrition Group, Inc., Hi-Pro Feeds, Inc., and Southern States Cooperative.

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