

Aquaculture Market Is Expected To Surpass US\$ 265,599.10 Mn By The End Of 2028 | Cermaq ASA, Cooke Aquaculture Inc.,

SEATTLE, UNITED STATES, November 18, 2021 /EINPresswire.com/ -- The global [aquaculture market](#) is expected to surpass US\$ 265,599.10 Mn in terms of value by the end of 2028.

The cultivation of freshwater aquatic organisms for food and other reasons is known as aquaculture. Fish harvesting in water systems is the focus of this fast increasing topic.

Because the water is brought directly to the operations and transferred to the fish where it is required, aquaculture has been able to meet the needs of a market that has been underserved, with less detrimental waste being released into the environment.



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Global Aquaculture Market: Competitive Landscape

Major players operating in the global aquaculture market include, Blue Ridge Aquaculture, Cermaq ASA, Cooke Aquaculture Inc., Eastern Fish Co., Huon Aquaculture Group Pty Ltd., International Fish Farming Co. – Asmak, Marine Harvest ASA, Nireus Aquaculture S.A., Promarisco, and Selonda Aquaculture S.A.

Market Dynamics:

Over the forecast period, the worldwide aquaculture market is expected to develop due to an increase in the number of hatcheries. Kelly Cove Salmon Ltd., Cooke Aquaculture Inc.'s Atlantic Canadian salmon farming branch, gained authorisation from the Nova Scotia Department of Fisheries and Aquaculture in March 2021 to build a new land-based salmon hatchery near Centreville on Digby Neck.

Market Opportunities

In the foreseeable future, growth in rice and fish farming is expected to open up new market prospects. Rice and fish farming is a new method of raising rice and fish that is becoming more popular. By diversifying farm activities and increasing both yields, this provides additional food and revenue. As a result, increased rice and fish farms, as well as rising global food consumption, are predicted to boost aquaculture market growth.

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Global Aquaculture Market - Impact of Coronavirus (Covid-19) Pandemic

Fish and fish products are among the most traded food products in the world. COVID-19 has had varying impacts on the fisheries and aquaculture food systems. Globally, as of 5:20pm CEST, 17 September 2021, there have been 226,844,344 confirmed cases of COVID-19, including 4,666,334 deaths, reported to WHO. The pandemic has led to restrictions and closures of global markets and fresh fish and shellfish supply chains have been severely impacted as most of the hospitality sector was shut. Such scenario is expected to limit growth of the aquaculture market.

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