

Canned Salmon Market is anticipated to record a valuation of US\$ 4,136.52 million by 2027- Study by The Insight Partners

Increasing Consumption of Salmon due to Its Health Benefits to Escalate Canned Salmon Market Growth. Europe is expected to grow at the highest CAGR of 4.5%

NEW YORK, UNITED STATES, November 30, 2021 /EINPresswire.com/ -- According to the latest market study on "Canned Salmon Market Forecast to 2027 – COVID-19 Impact and Global Analysis –by Product Type (Sockeye Salmon, Chum salmon, Pink Salmon, and Coho Salmon) and Distribution Channel (Direct Selling, Mass Retailers, Internet Retailing, and Others)," the market was valued at US\$ 3,039.67 million in 2019 and is projected to reach US\$ 4,136.52million by 2027; it is expected to grow at a CAGR of 4.1% from 2020 to 2027. The report highlights key driving factors and prominent market players along with their developments in the market.

Report Coverage Details

Market Size Value in- US\$ 3,039.67 Million in 2019

Market Size Value by- US\$ 4,136.52 Million by 2027

Growth rate- CAGR of 4.1% from 2020-2027

Forecast Period- 2020-2027

Base Year- 2020

No. of Pages-139

No. Tables- 56

No. of Charts & Figures-72

Historical data available- Yes

Segments covered- Product Type and Distribution Channel

Regional scope- North America; Europe; Asia Pacific; Latin America; MEA

Country scope- US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage- Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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Salmon fish has been widely popular, and the demand for this fish is increasing since it has a specific taste along with various health benefits that lures the masses. Canned salmon is

processed and sealed in an airtight container and subjected to heat. Consumers are becoming more health conscious and seeking minimally processed foods that are free from synthetic preservatives and residues of fertilizers and antibiotics. Growing health-conscious population is offering lucrative opportunities for the market growth, especially in developing countries.

The demand for canned fish products among health-conscious consumers, particularly athletes, has increased in the last few years. The key dietary consideration for active people is protein intake, as it plays a vital role in building muscle. Salmon is a better alternative to other protein sources such as chicken or beef. It provides sufficient protein but less saturated fat content, making it an ideal protein source for maintaining weight loss. Apart from this, The Dietary Guidelines for Americans, FDA, and EPA recommend that pregnant women should consume more seafood, which is further increasing awareness regarding the health benefits of salmon. Therefore, rise in awareness regarding health benefits of salmon, increase in health-conscious population, and untapped emerging markets are offering lucrative opportunities for the growth of the market in coming years.

Effect of COVID-19 on Canned Salmon Market

COVID-19 first began in Wuhan, China, during December 2019, and since then, it has spread across the globe at a fast pace. China, Italy, Iran, Spain, the Republic of Korea, France, Germany, and the US are among the most affected countries in confirmed cases and reported deaths as of October 2020. COVID-19 has affected economies and industries in various countries due to lockdowns, travel bans, and business shutdowns. The food industry is one of the significant sectors suffering severe disruptions, such as supply chain breaks, disruptions in manufacturing due to lockdown, and office shutdowns, resulting from this outbreak. For instance, China is the global hub of manufacturing and the largest raw material supplier for various industries.

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Based on product type, the canned salmon market is segmented into sockeye salmon, chum salmon, pink salmon, and Coho salmon. In 2019, the sockeye salmon segment dominated the canned salmon market. The sockeye salmon is also known as red salmon. They range in size from 24 to 33 inches in length and weigh between 5 and 15 pounds. Red salmon have a firm texture and higher oil content. These are expensive and are not widely available as compared to pink and chum salmon. Red salmon has the highest amount of omega 3, with approximately 2.7 grams per 100-gram portion. Therefore, just one serving per week can help lower cholesterol and the risk of heart disease. The red salmon run in Bristol Bay, Alaska, an area with saltwater bays and freshwater lakes. The high demand can be attributed to rise in health-conscious population, increase in awareness regarding benefits of protein and omega-3, wide range of products, and high availability on online and offline platforms.

Canned Salmon Market: Competitive Landscape and Key Developments

Austevoll Seafood ASA; Bumble Bee Seafood; Golden Prize Canning Co., Ltd.; FREEDOM FOODS GROUP LIMITED; Pure Alaska Salmon Co LLC; Princes Foods; Raincoast Trading; Wild Planet Foods; Peter Pan Seafoods; and Alaska Seafood.are among the key players in the global Canned Salmon market. The leading companies focus on the expansion and diversification of their market presence, and acquisition of new customer base, thereby tapping prevailing business opportunities.

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