

Aquafeed Market to Exhibit 5.6% CAGR till 2030; Investment Opportunities, Revenue and Trends

The increase in government support for fish farming activities and the development of innovative products as a source of protein, are some of the factors

PORTLAND, OR, UNITED STATES, January 6, 2022 /EINPresswire.com/ -- Aquafeed Market was estimated at \$78.68 billion in 2020 and is expected to hit \$131.92 billion by 2030, registering a CAGR of 5.6% from 2021 to 2030. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and varying market trends.



Aquafeed Market

Aquafeed is a compounded meal that consists of various raw materials and additives, which provide nourishment and enhance overall growth & productivity of aquatic animals. The global aquafeed market is expected to grow at a considerable rate due to rise in seafood consumption, increase in consumer concerns, and regulatory pressure to maintain high quality of fishes to avoid any outbreak of diseases such as salmonella, botulism, melioidosis. Surge in commercialization of seafood across rural and urban regions is expected to further boost the market growth. However, factors such as increase in raw material prices such as fish meal, fish oil, and wheat barley and stringent regulatory structures formulated for manufacturing aquafeed additives, are anticipated to hinder the market growth.

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COVID-19 scenario-

The huge supply chain disorders across the world impacted the global aquafeed market

negatively, especially during the initial phase. However, as the global situation has started getting better, the market is projected to recoup soon.

The global aquafeed market is analyzed across additives, end consumption, and geography.

By end-use, the fish segment held the highest market share in 2020, holding around one-third of the global market. The same segment is also projected to manifest the fastest CAGR of 6.4% from 2021 to 2030.

By additives, the amino acids segment contributed to the major share in 2020, accounting for nearly one-fifth of the global aquafeed market, and is expected to lead the trail during the forecast period. Simultaneously, the antioxidants segment is anticipated to cite the fastest CAGR of 6.7% from 2021 to 2030.

By region, Asia-Pacific held the highest market share in terms of revenue 2020, garnering more than one-third of the global market. The same region is also expected to showcase the fastest CAGR of 6.5% throughout the forecast period. The other provinces discussed in the report include North America, Europe and LAMEA.

The major players that operate in the aquafeed industry are 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. These major players have adopted various strategies to expand their market reach. The strategies adopted in the aquafeed market are product launch, partnership, collaboration, joint venture, and acquisition.

Get detailed COVID-19 impact analysis on the aquafeed market:

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