

Canned Salmon Market Value To Cross \$5,431.2 Million By 2030 at CAGR 5.1% | Top Companies and Industry Growth Insightset

People's purchasing patterns have changed all around the world as a result of the recent pandemic condition due to which, rise in consumer knowledge

PORTLAND, OR, UNITED STATES, January 24, 2022 /EINPresswire.com/ -- Canned Salmon Market by Nature, Type, and Sales Channel: Global Opportunity Analysis and Industry Forecast, 2021–2030," The global canned salmon market size was valued at \$3,199.4 million in 2020, and is projected to reach \$5,431.2 million by 2030, registering a CAGR of 5.1% from 2021 to 2030."

Canned salmon market size is increasing owing to the health benefits associated with consumption of salmon. The increase in people's

acceptance for ready-to-eat foods along with the health benefits associated with canned salmon has resulted in rapid market expansion. Globally, the canned salmon market share is being driven by industrial automation and technical improvements in the seafood sector. In comparison to other industries, the fish processing business uses less automation technology. Robotics and automation aids in reduction of production costs while also improving product quality. Fish and fish products are received, frozen, sorted, sliced, washed, salted, dried, smoked, pressed, cooled, and packaged. Handling of such products becomes easy with use of automated procedures. Such developments drives the canned salmon market.



Canned Salmon Market

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Further, robots are expected to reduce the necessity for highly skilled workers in specialized

jobs. As a result, overall operational capabilities of canned salmon are anticipated to increase growth. For example, a company called Collaborative Robotics to foster innovation in seafood handling works on algorithms for robotic hand called Sawyer that can be programmed to recognize the perfect fish texture and softness, allowing workers to handle large number of fish efficiently. Such types of innovations are projected to drive the market during the forecast period.

According to FAO, some of the disruptive technologies are notable for seafood industry such as block chain technology which includes increasing visibility and traceability in the fishing sector, as well as reducing cases of illegal fishing and slave labor. Such innovation in technology in seafood industry is further driving the growth of global canned salmon market. Further, with proliferation of sensor adoption to monitor environmental changes, and automatic identification system (AIS) that provides information about the vessel's position, speed, and navigational status, gives an additional edge for fish capturing vessels to improve its fish capturing accuracy and efficiency. . Such technological push in fishing and seafood industry is expected to provide growth impetus to the market.

In addition, aquaculture further drives the market growth. Salmon is either wild caught or farmed, it is difficult to determine its origin. As a result, the aquaculture industry has advanced so as to enhance salmon output in order to fulfill the increased demand for canned salmon products. Salmon fish naturally produces omega-3 fatty acids. However, to enhance the salmon's ability to produce omega-3, organic feed such as microalgae oil is used as feed in salmon farming due to its higher fatty acid contents.

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Further, technological devices such as underwater robot are used in marine aquaculture. These are specific robots that clean nets and cages where salmons are caught, and such robots are used in Europe specifically. Moreover, the use of smart boats in wild salmon fishing from oceans is anticipated to boost the productivity of capturing salmon from their habitat as such boats are fitted with all the necessary devices that are helpful in catching the targeted fish. Such technological improvements and innovations are expected to flourish the canned salmon market.

However, the market's reliance on raw resources for manufacturing, as well as geographical area bans or constraints are few of the factors that limit the market. For instance, in 2017, shortage of raw materials and increased raw material costs in Indonesia & Thailand led to fewer exports to the North American, European, and Asian markets, which negatively impacted the market. In addition, due to widespread aluminum shortages, the cost of transportation and other services necessary in the canning process has increased. Aluminum is extensively used for canning fish since it is suited for all canning operations. As a result, the rise in cost of the product influences purchasing behavior, which may have a negative impact on the canned salmon market growth

throughout the forecast period. Furthermore, as people become more aware of the benefits of fresh food, demand for alternative salmon products has increased.

The canned salmon market industry is segmented on the basis of nature, type, sales channel, and region. Based on canned salmon market forecast by nature, the market is bifurcated into wild and farmed. By type, the market is classified into fillet, chunk, and minced. By sales channel, the market is segmented into hypermarket/supermarket, specialty stores, online stores, and others. Region wise, the market is studied across North America, Europe, Asia-Pacific, and LAMEA.

Some of the major players profiled in the canned salmon market analysis include Thai Union Group PCL, Maruha Nichiro Corporation, Tassal Group Limited, Bumble Bee Foods, LLC, Austevoll Seafood ASA, Crown Prince, Inc., Wild Planet Foods, Inc., Mitsubishi Corporation, Vital Choice Seafood & Organics, SPC, Trident Seafoods Corporation., Nippon Suisan Kaisha, Mowi (Marine Harvest), Dongwon Enterprise, Red Chamber Group, Skretting Cargill Aqua Nutrition, Kyokuyo, Charoen Pokphand Foods, Marubeni Corporation, Pacific Seafood, Cooke Aquaculture Inc., Schouw Co., Tri Marine Group, SalMar ASA

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