

Canned Seafood Market expected to reach US\$ 82.1 Bn by 2032 - FMI

DUBAI, DUBAI, UNITED ARAB EMIRATES, January 27, 2022 /EINPresswire.com/ -- The global canned seafood market size is expected to surpass US\$ 82.1 Bn by the end of 2032. According to a study by Future Market Insights (FMI), the market will show a steady rise at 8.3% CAGR between 2022 and 2032.

According to the report, the rising demand for seafood will stoke growth in the market. The report offers an executive-level blueprint of the market, covering key growth drivers, restraints, opportunities, and prevailing trends. It uses unique research methods to offer the most accurate analysis of the market.

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Globally consumers are looking for foods that are minimally processed and free of synthetic preservatives, as well as toxic fertilizer and antibiotic residues. As a result, canned meals are the greatest option for meeting the criteria. Canned fish products (such as canned salmon) are becoming increasingly popular among health-conscious customers, particularly athletes.

"Canned seafood market in Asia Pacific is currently picking pace on account of the rising demand for ready-to-eat food in the region. One of the key reasons favoring increased sales of ready-to-eat food and canned is that they offer a higher shelf-life," said a lead analyst at FMI

It includes in-depth insights into the canned seafood market. Some of these are:

- The estimated value of the market was at US\$ 36.8 Bn in 2022. Through the course of the report's forecast period, the market is exhibited to show a steady pace of growth.
- Regionally, Asia Pacific has emerged as a key market backed by rising demand in China, Vietnam, Thailand, and Indonesia
- North America and Europe will remain steady as key markets for canned seafood.
- Canned tuna segment expected to show growth at an impressive rate over the forecast period.
- Key players are likely to focus on advanced technologies stay relevant in developed markets.

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The demand for seafood has considerably risen in the last few years. The market owes much of this to the increasing awareness among consumers about health benefits of seafood. Canned seafood offers the goodness of fresh seafood packed and ready-to-eat for better convenience. Furthermore, canning seafood extends their shelf-life. These factors together work in favour of the expansion of the canned foods market. In the coming years, the trade of seafood is expected to rise, especially on account of the rising demand in emerging nations across Asia Pacific. As a result of this, the canned seafood market is forecast to rise at a steady pace through the forecast period.

Competitive Landscape

Some of the leading players operating in the canned seafood market are High Liner Foods, Oceana group, Mazetta Company, Gomes da Costa, Tri Marine International, Camil Alimentos, and Mark Foods Inc.

Competition in the canned seafood market is mostly concentrated in Asia Pacific. The region boasts the presence of some of the most renowned domestic and global companies. In order to gain a competitive edge, the players in this market primarily focus on offering superior product quality at reduced costs. In addition to this, they are using advanced technologies to carve a niche in the industry.

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Get Valuable Insights into Canned Seafood Market

Future Market Insights, in its new report, presents an unbiased analysis of the global canned seafood market, covering historical demand data and forecast figures for the period between 2019 and 2029. The study divulges compelling insights into growth witnessed in the market. In terms of product the market covers caviar, mackerel, salmon, sardine, tuna, and other. Based on distribution channel, the market can be segmented into hypermarkets/supermarkets, convenience stores, independent grocery, stores, specialty stores, and online retail. Regionally, the global market can be classified into North America, Europe, Asia Pacific excluding Japan, Japan, Oceania, and the Middle East and Africa.

About FMI

Future Market Insights (FMI) is a leading provider of market intelligence and consulting services, serving clients in over 150 countries. FMI is headquartered in Dubai, the global financial capital, and has delivery centers in the U.S. and India. FMI's latest market research reports and industry analysis help businesses navigate challenges and make critical decisions with confidence and clarity amidst breakneck competition. Our customized and syndicated market research reports deliver actionable insights that drive sustainable growth.

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