

Fish Oil Market Revenue to Cross USD 50,845.88 Mn by 2028: The Insight Partners

Various Health Benefits Associated with Fish Oil is expected to Escalate Fish Oil Market Growth During 2021-2028

NEW YORK, UNITED STATES, February 8, 2022 /EINPresswire.com/ -- According to our latest market study, titled "[Fish Oil Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – By Species Type (Blue Whiting, Anchoveta, Sardine, Capelin, and Others) and Application (Pharmaceuticals, Animal Nutrition and Pet Food, Aquaculture, Dietary Supplements, and Others)," the fish oil market size was valued at US\$ 2,087.39 million in 2021 and is projected to reach US\$ 3,178.28 million by 2028. It is expected to grow at a CAGR of 6.2% from 2021 to 2028. The report highlights key factors driving the fish oil market growth and prominent players and their progress in the market.

Report Coverage Details

Market Size Value in- US\$ 2,087.39 million in 2021

Market Size Value by- US\$ 3,178.28 million by 2028

Growth rate- CAGR of 6.2% from 2021 to 2028

Forecast Period- 2021-2028

Base Year- 2021

No. of Pages- 146

No. Tables- 58

No. of Charts & Figures- 72

Historical data available- Yes

Segments covered- Species Type and Application

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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Fish oil is associated with various health benefits and helps in reducing the risk of cardiovascular

diseases, lowers blood pressure, and slows the buildup of atherosclerotic plaques. Fish oil is also considered one of the valuable nutrients for both humans and livestock. Fish liver oil and fish body oil are the two types of fish oil. Fish oil is a rich source of Omega-3 fatty acids and includes the presence of vitamins and minerals, such as vitamin A and vitamin D, which are essential for the human body. In addition, the DHA present in fish oil improves memory and cognitive function and plays an important role in the development of an infant's brain. Thus, such health benefits are aiding the fish oil market growth across the world.

Impact of COVID-19 Pandemic on Fish Oil Market

The COVID-19 pandemic negatively impacted the food and beverage industry with the shutdown of manufacturing facilities, difficulty in procuring raw materials, and restrictions on logistic operations. The disruptions in the supply of raw materials to manufacturers hampered fish oil production. However, during the pandemic, the demand for fish oil increased due to the rising trend of healthy food consumption. The increased focus of consumers on their health due to the COVID-19 pandemic is also aiding the fish oil market demand, which is expected to support its recovery over the forecast period.

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Based on the application, the fish oil market is bifurcated into pharmaceuticals, animal nutrition and pet food, aquaculture, dietary supplements, and others. The pharmaceutical segment held the largest fish oil market share, based on application in 2020. In the pharmaceutical industry, fish oil is available in non-prescription and prescription-only varieties at different concentrations. Non-prescription fish oils become part of the consumer's multivitamin regimen and effectively supplement their diets with healthy fatty acids.

The global fish oil market is segmented into five main regions—North America, Europe, Asia-Pacific (APAC), Middle East and Africa (MEA), and South and Central America (SAM). In 2020, North America was the fastest-growing region in the global market. The North America fish oil market is growing due to factors, such as the rise in the adoption of anchovy-based fish oil in developed nations and the increase in the product launches from the key market players in the region. According to the U.S. Department of Health & Human Services, 6 out of every 10 adults in the U.S. have a chronic disease. An increasing prevalence of such chronic diseases in North America is leading to high demand for fish oil, aiding the market.

Fish Oil Market: Competitive Landscape and Key Developments

Pesquera Exalmar S.A.A.; Omega Protein Corporation; Pelagia AS; Copeinca; Coplex International S.A.C; Triplenine; FF Skagen A/S; DSM; Croda International PLC; and BASF SE are among the key players in the global Fish Oil 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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