

Animal Feed Market Revenue to Cross USD 5,48,936.5 Mn by 2027: The Insight Partners

Rise in Industrial Livestock Production is expected to escalate the global animal feed market at a CAGR of 3.3%

NEW YORK, UNITED STATES, February 15, 2022 /EINPresswire.com/ -- Latest market study on "Global [Animal Feed Market](#) to 2027 – COVID 19 Impact and Global Analysis - By Form (Pellets, Crumbles, Mash, Others); Livestock (Poultry, Ruminants, Swine, Aquaculture, Others); and Geography," The global animal feed market was valued at US\$ 4,06,640.1 million in 2018 and is projected to reach US\$ 5,48,936.5 million by 2027; it is expected to grow at a CAGR of 3.3% during 2019 – 2027. The report includes key understanding on the driving factors of this growth and also highlights the prominent players in the market and their developments.

Report Coverage Details

Market Size Value in- US\$ 406,640.10 Million in 2018

Market Size Value by- US\$ 548,936.55 Million by 2027

Growth rate- CAGR of 3.3% from 2019-2027

Forecast Period- 2019-2027

Base Year- 2019

No. of Pages- 161

No. Tables- 52

No. of Charts & Figures- 72

Historical data available- Yes

Segments covered- Form ; Livestock ; and Geography

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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The industrialization of animal farming has mainly led to a rise in demand for protein-rich animal feed ingredients also has increased the feed conversion rate. Industrially farmed livestock are

chiefly fed on concentrates prepared from cereal & vegetable protein, including soybean meals, mainly to assist them in gaining weight also to produce protein-rich meat. Farm animals mainly depend on proteins as well as other elements as the building blocks essential for good growth. Proteins in animal feeds are known as an excellent source of energy, minerals such as calcium & phosphorus, and essential amino acids including lysine & methionine.

The growing awareness towards the health benefits of proteins on animal health has further created substantial demand for protein feeds, including animal protein meals, fish meals, bone meals, feather meals, blood meals, and other protein meals & feeds. As livestock and farm animals highly contribute to the global food supply chain, the demand for protein-rich and nutritious animal feeds is presumed to grow in the forecast period. The constantly burgeoning demand for protein-rich animal feeds to promote growth in livestock at all stages of life is anticipated to drive the overall animal feed market.

Impact of COVID-19 Pandemic on Animal Feed Market

The COVID-19 outbreak has affected economies and industries in various countries due to lockdowns, travel bans, and business shutdowns. Food and feed processing is one of the major industries facing serious disruptions such as supply chain breaks, technology events cancellations, and office shutdowns as a result of this outbreak. China is the hub of manufacturing and the largest raw material supplier for various industries worldwide, and disturbed operations in the country are affecting several businesses from all other countries dependent on its manufacturing sector.

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Based on form, the global animal feed market is segmented into pellets, crumbles, mash, and others. In 2018, the pellets segment dominated the animal feed market. Livestock, including cattle, cows, pigs, camels, sheep, deer, rabbit, alpaca, etc., are grown for their meat, leather, fur, milk, eggs, and wool. Many of this livestock can further be fed with pellet form of feed because feed pellets include higher nutrition density, more comprehensive nutrition, and higher economic benefits. These pellets can also be digested, absorb, plus conserve better by these animals and further easier to store & transport compared to traditional roughage. Generally, livestock feed pellets have four types, including pure forage (grass) feed pellets, concentrated feed pellets, complete diet feed pellets, and premix feed pellets. Feed pellets can be produced by utilizing a grinding machine that can crush the maize & soya bean meal or other ingredients into a fine powder; then, the fine powder can further mix with the wheat bran, bone meal, microelement, vitamin, and other raw materials to make the complete feed mesh.

The animal feed market, based on livestock, is segmented into poultry, ruminants, swine, aquaculture, and others. Poultry segment held largest share in 2018. Poultry is domesticated birds utilized for farming by humans for their eggs & their meat. These birds typically belong to

the members of the superorder Galloanserae, including chickens, duck, geese, quails, turkeys, and others. Poultry feed is basically food for farm poultry, including ducks, geese, chickens, and other domestic birds. The common ingredients utilized in poultry feed are whole maize, maize germ, soya beans, cottonseed cake, sunflower, or fish meal. In addition to that, farmers add several feed additives such as micronutrients, minerals, and vitamins to ensure their chicken has a balanced feed that meets their daily nutrient requirements.

Animal Feed Market: Competitive Landscape and Key Developments

Archer Daniels Midland Co., Cargill Inc., Evonik Industries AG, ForFarmers N.V., and Land O'Lakes, Inc., Guangdong Haid Group Co. Ltd, New Hope Group Co. Ltd, Nutreco NV, and Perdue Farms, Inc are 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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Contact Us:

Sameer Joshi
The Insight Partners
+91 96661 11581
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