

Fish Oil Market Shows Huge Demand and Future Scope Including Top Players 2027

The global fish oil market is expected to witness significant growth owing to increase in its uses in pharmaceutical, supplements & functional food and others.

PORTLAND, OR, UNITED STATES, March 2, 2022 /EINPresswire.com/ -- Fish Oil Market by Species (Anchovy, Mackerel, Sardines, Cod, Herring, Menhaden and Others), and (Aquaculture, Animal Nutrition & Pet Food, Pharmaceuticals, Supplements & Functional Food and Others): Global Opportunity Analysis and Industry Forecast, 2021–2027".

According to the report, the global fish oil industry was pegged at \$1.91 billion in 2019, and is expected to reach \$2.84 billion by 2027, growing at a CAGR of 5.8% from 2021 to 2027.

Significant growth of the aquaculture industry and increasing health awareness have boosted the growth of the global fish oil market. However, adverse climatic conditions, demand-supply gap, and stringent government regulation hamper the market growth. On the contrary, rapid ageing population connectivity and production from by-products are expected to create lucrative opportunities for market players in the coming years.

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By species, the anchovy segment held the largest share in 2019, accounting for more than two-fifths of the global fish oil market, owing to high concentration of EPA and DHA present in anchovy fish oils and rising use of anchovy fish oil in the pharmaceutical industry. However, the mackerel segment is expected to register the highest CAGR of 10.3% during the forecast period, due to increased use in pharmaceutical application because of high concentration of omega 3 fatty acid.

By application, the aquaculture segment is expected to manifest the highest CAGR of 8.9%



fish-oil-market

during the forecast period, as fish oil is primarily fed to species such as salmon and trout. However, the food segment held the largest share, contributing to more than two-fifths of the global fish oil market, due to its increased consumption of fish oil supplements for lowering risk of heart and blood-related problems. Moreover,

By region, the global fish oil market across North America held the largest CAGR of 8.6% from 2021 to 2027, owing to awareness initiatives of the U.S. government for the consumption of omega-3 fatty acids to prevent health risks. However, the market across Asia-Pacific is expected to manifest the highest CAGR of 5.1% during the forecast period, due to rise of the aquaculture industry and increased consumption of fish oil as an aquafeed ingredient in Japan, China, and India.

COVID-19 scenario:

The demand for fish oil supplements has witnessed a hike during the covid-19 outbreak. In addition, these are being prescribed for patients with Covid-19 as there is vigorous evidence that it can be helpful to the course of sepsis. At the same time, the scarcity of workers and disrupted supply chain have resulted into a shortage of fish oil supplements.

Major market players in the report include Omega Protein Corporation, Copeinca AS, FMC Corporation, Colpex International, Corpesca SA, FF Skagen A/S, TripleNine Group A/S, Marvesa Holding N.V., Pesquera Diamante S.A., and PesqueraExalmar

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David Correa

Allied Analytics LLP

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