

U.S. and South America Fish Oil Market New Growth Opportunities - CAGR of 9.8% from 2021 to 2027

U.S. and South America Fish Oil Market Forecasts To 2021- Production, Revenue, Price and Gross Margin Forecast To 2027

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220, UNITED STATES, March 25, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[U.S. and South America Fish Oil Market](#) by Type, Application and Country: Opportunity Analysis and Industry Forecast, 2021–2027". The U.S. and South America fish oil market size was valued at \$677.6 million in 2019, and is projected to reach \$1,119.4 million by 2027, registering a CAGR of 9.8% from 2021 to 2027. The salmon segment was the highest contributor to the market in 2019, and is estimated to grow at a CAGR of 10.4% during the forecast period. U.S. was the highest revenue contributor, accounting for more than half of the market share in 2019, and is estimated to grow at a CAGR of 8.8% through the forecast period.

The growth of the U.S. and South America fish oil market can be attributed rise in concern about inflammatory diseases among people leading to rise in purchase of omega-3 supplements. Moreover, increase in awareness about the effect of nutrition-deficient diet on long-term health has encouraged consumers to invest more on supplementation and functional food, which has boosted the sale for supplements such as whey protein, multivitamins, and omega-3 capsules. Furthermore, rise in popularity of fish oil supplements among the fitness community is anticipated to create remunerative opportunities for the expansion of the fish oil market. However, rise in the adoption of veganism, shortage of raw fish due to unfavorable weather and fishing quota restrictions act as the major restrain for the fish oil market. On the contrary, rise in the popularity for fish oil among ageing population and growing application of fish oil in functional food is expect to open avenue for the U.S. and South America fish oil market growth.

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The U.S. and South America fish oil market is segmented into type, application, and country. By type, the market is segregated into salmon, cod, anchovy, tuna, trout, and others, including mackerel, sardines, herring, and menhaden. On the basis of application, it is bifurcated into dietary supplements and functional food. Country wise, it is analyzed across the U.S., Mexico, Brazil, Argentina, and rest of Latin America.

Based on the U.S. and South America fish oil market analysis by type, the salmon was the most prominent segment with the highest share in the U.S. and South America fish oil market, and is estimated to exhibit a CAGR of 9.5% during the forecast period. This is attributed to easy availability and high popularity of salmon among the populace. The anchovy segment is also subject to high growth of 9.1% throughout the forecast.

Based on the U.S. and South America fish oil market forecast by application, the dietary supplement segment garnered the highest share in 2019, and is expected to register at a notable growth rate of 9.6%, owing to increase in awareness among consumers about nutrition. Regular food and especially the fast food cannot meet the micro and macro nutrients required, as a result consumers are investing in supplements to cater to their daily nutritional needs. However, the functional food segment is anticipated to exhibit the highest CAGR of 12.5% from 2021 to 2027.

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By country, the U.S. was the dominant market, contributing the largest market share in the U.S. and South America fish oil market. The growth is attributed to higher awareness about the benefits of balanced nutrition among the populace in this country. Moreover, higher disposable income coupled with increase in prevalence of various diseases such as rheumatoid arthritis and inflammation have encouraged people to invest in omega-3 fish oils, which aids in alleviating such symptoms. However, Brazil is expected to depict the highest growth rate of 13.5%, owing to increase in popularity of health supplements among the local populace.

Key findings of the study

Based on type, salmon segment is projected to witness the highest CAGR of 10.4% during the forecast period.

Based on application, dietary supplements segment occupied the largest market with maximum value share in 2019 and is expected to grow at the significant CAGR during the forecast period.

U.S. is the largest country in terms of demand for fish oil in 2019.

Based on application, the functional food is anticipated to witness the highest growth rate, registering a CAGR of 13.1% from 2021 to 2027.

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Key players in the market have relied on product launch as their key strategic move to stay relevant in the fish oil industry and improve their stance in the U.S. and South America fish oil market share. The key player in the U.S. and South America fish oil industry profiled in the report are Omega Protein Corporation, FMC Corporation, Nordic Naturals, Wileys's Finest, Barlean's, Optimum Nutrition, Nuzena LLC, Nutrigold, the Nature's Bounty, and Colpex International.

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