

Aquafeed Market worth \$71.6 billion by 2025

Aquafeed Market by Species, Ingredient, Lifecycle (Starter Feed, Grower Feed, Finisher Feed, and Brooder Feed), Form, Additive, and Region

NORTHBROOK, UNITED STATES, April 12, 2022 /EINPresswire.com/ -- The report "[Aquafeed Market](#) by Species (Fish, Crustaceans, and Mollusks), Ingredient (Soybean, Corn, Fishmeal, Fish Oil, and Additives), Lifecycle (Starter Feed, Grower Feed, Finisher Feed, and Brooder Feed), Form, Additive, and Region - Global Forecast to 2025", The aquafeed market is projected to reach USD 71.6 billion by 2025; it was estimated at USD 50.6 billion in 2020, recording a CAGR of 7.2% from 2020-2025. One of the major factors driving the aquafeed market is increasing seafood consumption. Also, the increasing seafood trade has been driving the growth of this market.

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The fishmeal segment, by ingredient, is projected to grow at the highest CAGR in the aquafeed market during the forecast period.

The fishmeal segment is projected to be growing at the fastest rate during the forecast period, owing to the depleting amount of raw materials required for its production and increasing price levels. Due to over-exploitation, high demand, and price fluctuation of fishmeal, a large number of possible fishmeal replacers, including animal by-products (blood meal, poultry by-product meal, and bone meal), single-cell proteins (mainly from fungal and bacterial sources, such as algae), oilseeds (soybean, rapeseed, sunflower, and cottonseed), and legumes (beans, peas, and lupins) are being used in manufacturing aquafeed.

The fish segment, by species, is projected to witness the highest growth in the aquafeed market during the forecast period, due to the increased consumption of seafood products.

The fish segment is projected to record the highest CAGR during the forecast period. Fish farming and aquaculture in controlled conditions or under artificial settings have become an easier way to increase fish production and its availability for consumption. Fish farming in ponds, lakes, rivers, and coastal waters is increasing to fill the gap between demand and supply. The increase in fish farming activities and aquaculture has led to increased demand for fish feed.

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The Asia Pacific is projected to account for the largest share in the aquafeed market during the forecast period.

The Asia Pacific market accounted for the largest share in 2020; this market is majorly driven by China and Vietnam, which are major markets for aquafeed. China is among the leading producers of aquafeed in the Asia Pacific region. Due to the significant growth of seafood consumption and trade in this region, the aquafeed market is projected to grow in the region. The processed seafood market in the region is also currently undergoing significant transformation in response to rapid urbanization and diet diversification. Also, consumer demand for convenience and processed seafood offers profitable growth prospects and diversification to the region's food sector.

The major vendors in the global aquafeed market are Cargill (US), Archer Daniels Midland Company (US), Alltech (US), Purina Animal Nutrition (US), Nutreco N.V. (Netherlands), and Ridley Corporation Ltd. (Australia).

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