

Frozen Seafood Market to Reach \$59.5 billion by 2027: IndustryARC

Growing seafood consumption in the wake of growing illnesses is anticipated to boost market demand

HYDERABAD, TELANGANA, INDIA, January 25, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that the [Frozen Seafood Market](#) size is estimated to reach \$59.5 billion by 2027, growing at a CAGR of 5.7% during the forecast period 2022-

2027. Food that has been frozen by turning residual moisture into ice forms with an aim to slow down the decomposition rate and enhance its shelf-life. Mechanical and cryogenic processes are widely used for freezing fish (shrimps, salmon, tuna, and others), crustaceans, shellfish, and molluscs so that bacterial growth can be inhibited. Cryogenic freezing is the speediest freezing technique as it makes use of liquid nitrogen at an extreme temperature of around -196 degrees Celsius; therefore, this technology has become an inextricable part of seafood manufacturers' business. Besides cryogenic freezing, mechanical freezing is extensively used as an alternative.

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<https://www.industryarc.com/Research/Frozen-Seafood-Market-Research-511126>

Key takeaways:

This IndustryARC report on the Frozen Seafood Market highlights the following areas -

1. Geographically, the Asia-Pacific Frozen Seafood Market accounted for the highest revenue share in 2021. The growth is owing to enhancing cold chain industrial facilities, growing health attentiveness among consumers, rising living standards because of economic affluence, bettering retail network with rising modern retail outlets, and the existence of biggest seafood producers and consumers such as China, Indonesia, and Japan.



2. Augmenting demand for nutritional food as health complications are roaming around the world, ameliorating infrastructure in developing nations which is fueling the business operations, spiraling disposable incomes, and technological advancements are said to be preeminent drivers driving the growth of the Frozen Seafood Market. Expanding veganism, rising inflation because of overexploitation or overfishing, rising cost of production because of extortionate crude oil, and hampered business activities because of the virus outbreak are said to reduce the market growth.

3. Detailed analysis on the Strength, Weaknesses, and Opportunities of the prominent players operating in the market will be provided in the Frozen Seafood Market report.

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Segmental Analysis:

1. The Frozen Seafood Market based on distribution channel can be further segmented into offline and online. The offline segment held the largest share in 2021.

2. The Frozen Seafood Market based on Geography can be further segmented into North America, Europe, Asia-Pacific, South America, and the Rest of the World. Asia-Pacific held the largest share with 41% of the overall market in 2021. The growth in this segment is owing to the factors such as humungous production and demand for seafood in Asian countries like China, Indonesia, Japan, Vietnam, Myanmar, and others.

3. Asia-Pacific is expected to be the fastest-growing segment over the forecast period 2022-2027. This growth is owing to proliferating demand for nutritional food as the old-age population is rising. Moreover, bettering retail infrastructure, ease of doing business, and improving disposable income are driving the market in the said region.

Competitive Landscape:

The top 5 players in the Frozen Seafood industry are -

1. M&J Seafood Ltd
2. High Liner Foods Inc
3. Premium Seafood Company Inc
4. Beaver Street Fisheries
5. Castlerock Inc

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