

At CAGR of 29.3%, Plant-based Seafood Market to Reach US\$ 308.3 Million by 2028

SHERIDAN, WYOMING, UNITED STATES, March 15, 2023 /EINPresswire.com/ -- IMARC Group's latest report, titled "Plant-based Seafood Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028," finds that The [global plant-based seafood market size](#) reached US\$ 62.7 Million in 2022. Looking forward, IMARC Group expects the market to reach US\$ 308.3 Million by 2028, exhibiting a growth rate (CAGR) of 29.3% during 2023-2028.



Plant-based Seafood Market by IMARC Group

Plant-based seafood is prepared from plants that look like fish, and shellfish that provides the same nutrition and taste as traditional seafood. It comprises wheat protein, pea protein, and other plant-derived ingredients that have gained immense traction as an alternative to real seafood for those seeking to eat healthier or reduce their environmental impact. It is widely available in grocery stores, restaurants, and other food outlets and used as a substitute for authentic seafood in a variety of recipes, such as salads, soups, and sandwiches. In addition, several plant-based seafood products are fortified with essential vitamins and minerals, making them healthier food for vegetarians.

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Global Plant-based Seafood Market Trends:

The growing preference for veganism among the masses majorly drives the global market. Coupled with the increasing consumption of sustainable food and beverage items, alongside the rising concern regarding environmental and animal is acting as a growth-inducing factor. Moreover, various welfare organizations are taking action to increase awareness of animal rights, which, in turn, is impacting the market. Apart from this, the growing rate of chronic gastrointestinal issues caused by mercury and other poisonous pollutants found in seafood is

contributing to the product demand on the global level. Furthermore, the emergence of canned, ready-to-eat, and frozen product varieties that cater to busy consumer lifestyles is providing a positive outlook for the market.

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Key Market Segmentation:

Leading Plant-based Seafood Brands:

- Ahimsa Foods
- Atlantic Natural Foods
- Bonsan
- Ocean Hugger Foods
- Good Catch Foods
- Impossible Foods Inc.
- Sophie's Kitchen Inc
- New Wave Foods
- Gardein, Quorn (Monde Nissin Corporation)
- Qishan Food Limited Company, SoFine Foods
- Tofuna Fysh
- Vivera

Breakup by Product Type:

- Fish Products
- Prawn & Shrimp Products
- Crab Products

Breakup by Distribution Channel:

- Supermarkets and Hypermarkets
- Convenience Stores
- Online
- Others

Regional Insights:

- North America (United States, Canada)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Latin America (Brazil, Mexico, Others)

- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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