

Processed Fish Market Size Poised for Significant Growth, Projected to Reach USD 87.2 billion by 2031

The growing importance of aquaculture across the globe is expected to positively impact the growth of the processed fish market.

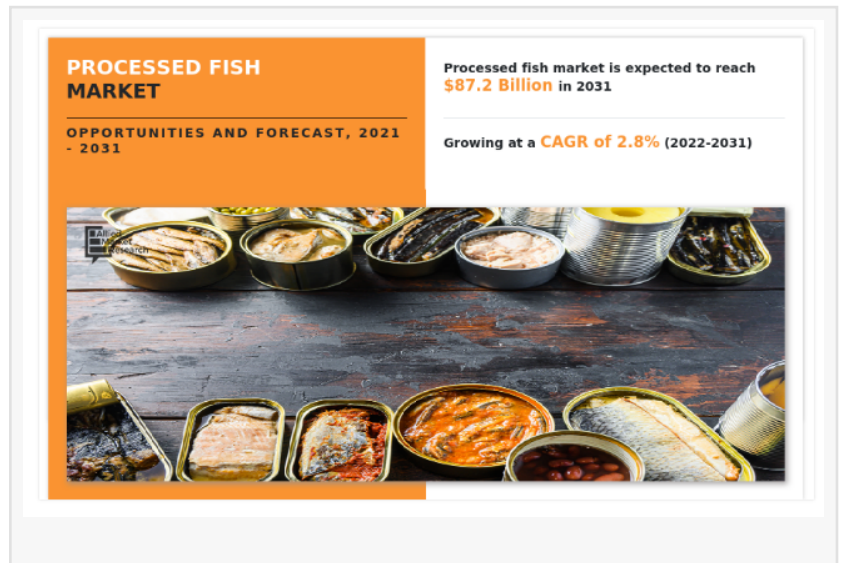
PORTLAND, OR, US, March 28, 2023 /EINPresswire.com/ -- Allied Market Research recently published a report, titled, "[Processed Fish Market](#) by Fish Type (Capture and Aquaculture), by Product (Frozen, Cured, Prepared, and Preserved), by Application (Commercial and Residential), by Distribution Channel (Supermarkets and

Hypermarkets, Convenience Stores, Independent Retailers, Online Sales, and Others): Global Opportunity Analysis and Industry Forecast, 2021-2031." As per the report, the global processed fish industry was estimated at \$66.9 billion in 2021, and is set to reach \$87.2 billion by 2031, growing at a CAGR of 2.8% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chains, regional landscapes, and competitive scenarios.

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Drivers, restraints, and opportunities

Rapid growth of fast-food chains as well as restaurant chains business has resulted in large-scale consumption of processed fish globally, thereby driving the global processed fish market trends. Apart from this, huge discounts on sea-foods and cost-effective meal packages have contributed notably towards the growth in size of processed fish industry across the globe. Furthermore, hectic lifestyle has led to massive demand for ready-to-cook, frozen, and ready-to-eat meals, thereby creating new growth opportunities for the global industry.



Regional Analysis:

North America to retain global market domination over 2022-2031

By Region, North America contributed notably toward the global processed fish market share in 2021, and is projected to continue its dominance during the forecast period. The region accounted for nearly two-fifths of the global processed fish market share in 2021. The regional market growth over the projected timespan is owing to increased penetration of fast-food chains, cafes, and hotels in the sub-continent. Nonetheless, the Asia-Pacific processed fish market is set to record the highest CAGR of 4.0% during 2022-2031.

Major Key Companies:

The key players operating in the processed fish industry include, Beach Cliff, Brunswick, Channel Fish Processing, Clover Leaf, Gadre Premium Seafood, Golden Prize Canning Co., Ltd., Goya Foods, Inc., MOWI, Oceans Secret, Perdue Farms, Safcol, Safe Catch, True North Seafood Company, Wild Planet Foods, and Young's Seafood.

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By application, the commercial segment dominated the market in 2021. The huge presence of food processors and foodservice units in developed economies like Europe and North America has led to the huge growth of the commercial segment in the processed fish market. The rising popularity of eating out culture in the developing nations is further expected to fuel the growth of the commercial segment in the forthcoming future.

Reason to Buy:

- Save and reduce time carrying out entry-level research by identifying the growth, size, leading players, and segments in the global Processed Fish Market.
- Highlights key business priorities in order to guide the companies to reform their business strategies and establish themselves in the wide geography.
- The key findings and recommendations highlight crucial progressive industry trends in the Processed Fish Market, thereby allowing players to develop effective long-term strategies in order to garner their market revenue.
- Develop/modify business expansion plans by using substantial growth offering developed and emerging markets.
- Scrutinize in-depth global market trends and outlook coupled with the factors driving the market, as well as those restraining the growth to a certain extent.
- Enhance the decision-making process by understanding the strategies that underpin commercial interest with respect to products, segmentation, and industry verticals.

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Increase in the adoption of smartphones and internet, and growth in the penetration of online food delivery and grocery platforms are expected to boost the sales of processed meat, especially in emerging markets, such as India, China, Brazil, and Indonesia. The various food delivery apps, such as Zomato, Swiggy, and Uber Eats, and online grocery apps like Big Basket and Grofers drive the sales of the processed meat during the forecast period.

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David Correa
Allied Analytics LLP
+1-800-792-5285
[email us here](#)

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