

Aquafeed Market Research Report 2023-2028: Growth Factors, Industry Insight, Top Key Players, Share, Size and Forecast

SHERIDAN, WYOMING, UNITED STATES, April 12, 2023 /EINPresswire.com/ -- The latest report by IMARC Group, titled "Aquafeed Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028," The [global aquafeed market size](#) reached US\$ 155.3 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 260.5 Billion by 2028, exhibiting a growth rate (CAGR) of 8.9% during 2023-2028.



Aquafeed Market

Aquafeed Market Overview:

Aquafeed is a type of food that is given to aquatic animals, such as fishes, crustaceans, and mollusks. It is formulated by combining a diverse range of ingredients and additives, which are chosen based on the animal's age and species-specific requirements. The main goal of aquafeed is to provide these animals with essential nutrients, immunity-boosting agents, and growth-promoting compounds that support their normal physiological functions, including reproduction and growth. There are two primary aquafeed types, including extruded bits and pressure-pelleted feed. Extruded bits float on the water's surface while pressure-pelleted feed sinks into the water. Moreover, the formulation and use of aquafeed are critical to the health and well-being of aquatic animals in commercial aquaculture settings. It plays a significant role in supporting their growth, reproduction, and overall health and is prepared and handled with utmost care to ensure its effectiveness.

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Global Aquafeed Market Demand Analysis:

Significant growth in the aquatic farming method majorly drives the global market. The market is

further propelled by the increasing consumption of various aquatic species, such as carp, salmon, tilapia, and others among the masses. Along with this, the growing awareness of the health benefits offered by high-quality seafood products is impelling the supply of improved aquafeed across the globe, further supporting the market. In addition, the rising inclination toward organic and natural feed products to enhance the quality of their aquaculture is contributing to the market as it is leading to an increased supply of improved aquafeed.

Moreover, the development of innovative products that are rich in protein and the easy availability of a variety of fish in the retail market is also creating a positive outlook for the market. Some of the other factors driving the market include the penetration of e-commerce websites and the advent of home delivery models.

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Key Market Segmentation:

Breakup by Species:

- Carps
- Marine Shrimps
- Tilapias
- Catfishes
- Marine Fishes
- Salmons
- Freshwater Crustaceans
- Trout
- Others

Breakup by Ingredients:

- Soybean
- Corn
- Fish Meal
- Fish Oil
- Additives
- Others

Breakup by Additives:

- Vitamins and Minerals
- Antioxidants
- Feed Enzymes
- Others

Breakup by Product Form:

- Pellets
- Extruded
- Powdered
- Liquid

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players.

Breakup by Region:

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