

Fish Farming Market to See Massive Growth by 2027 | Alpha Group, Cermaq Group AS, Fish farming Technologies Asia Ltd

The global fish farming market size was valued at \$285,359.7 million in 2019, and is projected to reach \$378,005.5 million by 2027, registering a CAGR of 5.8%.

PORTLAND, OREGON, UNITED STATES, April 16, 2023 /EINPresswire.com/ -- Surge in fish production to cater to the food supply, technological advancements, and surge in protein demand from livestock and fisheries across the world drive the growth of the global [fish farming market](#). Asia-Pacific accounted for the largest market share in 2018, and is projected to maintain its lead position throughout the forecast period. Restrictions on trade and travel along with a ban on import and export affected the demand for fish.



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The others segment is expected to retain its dominant position, in terms of revenue generation, throughout the forecast period. Asia-Pacific held a leading position in the global market in 2019, and is expected to maintain its dominance in the future.

The growth of the fish farming market can be attributed to growing need for food security. Currently, fish farming is an absolute necessity to meet food demand and supply. This industry provides high-quality and disease-free fish by rearing fish in an environment that meets hygiene standards. Fish farming activity is also utilized by industries to conserve species that are on the verge of extinction. Moreover, advanced technology enhances yield of fish farming.

The global fish farming market is projected to witness significant growth during the forecast period, owing to increase in health awareness among consumers about intake of balanced

nutrient quantities. Moreover, rise in government rules and regulations in different countries that promote fish farming to meet growth in demand to cope with food insecurities is expected to further boost the market growth. However, increase in water pollution and changes in climatic conditions hamper the market growth. Furthermore, rise in the adoption of veganism and implementation of stringent regulations toward animal cruelty act as the major restraints of the global market. On the contrary, rise in popularity protein rich diet is expected to open avenue for the global fish farming market growth.

Leading players of the global fish farming market analyzed in the research include Alpha Group Ltd., Cermaq Group AS, Fish farming Technologies Asia Limited, Leroy Seafood Group ASA, Cooke Aquaculture, Nippon Suisan Kaisha, Ltd., Marine Harvest ASA, Tassal Group Limited, P/F Bakkafrost, and Thai Union Group PLC.

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Covid-19 Scenario:

Restrictions on trade and travel along with a ban on import and export affected the demand for fish. So, fish farmers needed to store their unsold farm inventory. Moreover, many farmers had to sell a large volume of fishes below market prices.

In addition, restaurants and hotels were closed down. The tourism industry also halted during the pandemic. So, the demand for fish reduced significantly. This led to partial or complete stoppage of fish farming activities.

The demand would grow steadily as lockdown and trade restrictions are lifted off and restaurants open during the post-lockdown period.

The report provides detailed segmentation of the global fish farming market based on environment, fish type, and region.

Based on environment, the freshwater segment contributed to the largest market share, accounting for more than three-fifths of the total share in 2018, and is estimated to maintain its leadership status throughout the forecast period. Contrarily, the marine water segment is projected to portray the highest CAGR of 4.8% from 2018 to 2025.

Based on fish type, the fin fish segment held the highest share in 2018, contributing to nearly two-thirds of the global fish farming market share, and is estimated to maintain its dominant share in terms of revenue throughout the forecast period. However, the others segment is expected to witness the highest CAGR of 5.1% from 2018 to 2025.

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Based on region, Asia-Pacific accounted for the largest market share in 2018, contributing to

around two-thirds of the total share, and is projected to maintain its lead position throughout the forecast period. Moreover, this region is expected to register the largest CAGR of 4.8% from 2018 to 2025. The report also discusses regions such as North America, Europe, and LAMEA.

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