

Dried Scallop Market Trend to Reflect Tremendous Growth Potential With A Highest CAGR by 2031 | AMR

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PORLAND, OR, UNITED STATES, May 16, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Dried Scallop Market," The Dried Scallop Market Size was valued at \$264.50 million in 2021, and is estimated to reach \$374.6 million by 2031, growing at a CAGR of 3.6% from 2022 to 2031.

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The key players:

Blue Harvest Fisheries,

Früge Seafood Company,

Grand Gift,

Gyoren Hokko,

Hannaford Bros. Co., LLC.,

HK JEBN, Lund's Fisheries,

Seacore Seafood Inc,



WHOLEY'S

Scallops are marine bivalve mollusks. There are numerous scallop species, and each prefers a different type of habitat. Some species live in shallow waters between the low tide line and 100 meters deep. Other species can only be found in deep waters. All of these species are only found in salt water and cannot survive in fresh or brackish water. Scallops of various species can be found all over the world. The Indo-Pacific region has the most species diversity, however, scallops can be found in oceans across the globe.

Rise in awareness about the health benefits of seafood has rapidly increased the consumption rate, and is often viewed as a healthier option, as it acts as a rich protein source. In addition, the benefits of seafood consumption involve a reduction in risk for cardiovascular diseases, osteoporosis, obesity, diabetes, arthritis, high blood pressure, and cancer. Moreover, seafood is a rich source of essential micro & macronutrients, thereby increasing the consumption of seafood among health-conscious individuals. At present, the dried scallop is the most consumed animal protein across the globe, and its consumption is anticipated to grow continuously in the coming future, thereby augmenting the growth of the Dried Scallop Market Trends. The growth of the seafood market also is projected to propel the demand for the dried scallop market.

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Rapidly increasing number of large retail stores including supermarkets and hypermarkets in developing economies has enabled easier availability of dried scallop, as these stores help to increase the sales of dried scallop. Supermarkets have served as a better distribution point for various dried scallop products. Moreover, rapid urbanization is expected to boost the growth of the retail sector, which, in turn, generates the Dried Scallop Market Demand. In addition, changes in consumption patterns have boosted the growth of the retail sector, which significantly augments the growth of the global market. However, the content of toxic metals such as mercury (Hg), lead (Pb), and cadmium (Cd), were found in preserved scallops (*Chlamys varia*, *Bivalvia*, *Mollusca*) will likely to hinder the market growth. The consumption of these toxic metals is considered as dangerous for human consumption, high amounts can lead to health problems, including cancer.

According to the Dried Scallop Market Analysis, the market is segmented into packaging type, application, and region. On the basis of packaging type, the market is categorized into plastic and jar. By application, it is fragmented into retail, institutions, and food service. The retail segment is further bifurcated into online and offline. Region wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (Russia, Spain, Italy, France, Netherlands, Belgium, Germany, the UK, and rest of Europe), Asia-Pacific (China, Japan, Australia, South Korea, India, and rest of Asia-Pacific), and LAMEA (Brazil, Argentina, Chile, UAE, Saudi Arabia, South

Africa, Algeria, and rest of LAMEA.

By packaging type, the bottle segment held the major Dried Scallop Market Share in the market in 2021, and is expected to remain dominant during the Dried Scallop Market Forecast period. The jar segment Dried Scallop Market Size is estimated to reach \$127.8 million by 2031, at a significant CAGR of 4.0% during the forecast period.

By application, the retail segment held the major share in the market in 2021. This can be attributed to the growing popularity of meat and seafood products among consumers. Moreover, improving infrastructure of the supply channel along with increasing affordability of seafood is likely to provide opportunities for the Dried Scallop Market Growth.

By region, Asia-Pacific was the prominent region in the market in 2021. The growth of the region can be attributed to the increase in disposable income and rise in number of fast-food restaurants that serve dried scallop products.

The players operating in the dried scallop industry have adopted product launch and business expansion as their key developmental strategies to expand their market share, increase profitability, and remain competitive in the market. The players has enoormous Dried Scallop Market Opportunity in the market.

Key findings of the study

In 2021, the dried scallop market was valued at \$264.5 million in 2021, and is projected to reach \$374.6 million by 2031, registering a CAGR of 3.6%.

In 2021, depending on packaging type, the Plastic segment held the major share in the Dried Scallop Industry.

In 2021, depending on application, the Institutions segment witness a major growth rate during the forecast period.

In 2021, the U.S. was the most prominent market in North America, and is projected to reach \$47.2 million by 2031, growing at a CAGR of 3.6% during the forecast period.

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