

Global Black Soldier Fly (BSF) Products Market Size Worth US \$1500 Million by 2030: nForming Solutions

The Black Soldier Fly (BSF) Product Market forecast for 2030 has been revised to \$1,500.0 million due to a lackluster rebound in demand following COVID-19.

PUNE, MAHARASHTRA, INDIA, June 29, 2023 /EINPresswire.com/ -- Black Soldier Fly (BSF) Products Market Definition

The Black Soldier Fly (BSF) Product Market forecast for 2030 has been revised to \$1,500.0 million due to a lackluster rebound in demand following COVID-19. The economic slowdown makes this impact even worse. However, according to an opinion from key industry experts BSF's product revenue is expected to attain a high CAGR of 29.2% from 2023 to 2030. In 2022, the BSF product was estimated at US \$200.0 million.

In the black soldier fly (BSF) products market, Agtech companies manufacture and sell BSF-based products, including BSF meal, BSF oil, whole dried BSF larvae, and BSF frass, to animal feed manufacturers, pet food manufacturers, livestock farmers, individuals (pet owners), and farmers for animal nutrition and as fertilizer applications.

Some of the Agtech companies produce BSF-based chitin and chitosan, but they are not currently sold or consumed commercially, so they do not contribute to the BSF products market. Additionally, revenues from the unorganized market for BSF-based products intended for human consumption are excluded, as their regulatory approval status has yet to be received.

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Black Soldier Fly Product Market to be Majorly Driven by Pet Food and Animal Feed Industry

In the last 5 years, BSF products such as meal, larvae, and oil received approvals for their application in pet food products in Europe and North America. Some of the major events include the Association of American Feed Control Officials (AAFCO) approval of BSF oil for adult dog food and treats, the tentative approval of dried black soldier fly larvae (Black Soldier Fly Larva, BSFL) in feeding animals, dogs, the European Food Safety Authority's approval for BSF use in dog and cat food, and the Canadian Food Inspection Agency's (CFIA) approval of dried larvae for salmonids.

Further, the rapid adoption of insect protein in pet food is primarily driving up demand for BSF. According to a white paper by [IQI Petfood](#), the Dutch Rabobank concluded in a report that demand for insect protein, primarily as an ingredient in animal feed and pet food, could reach 500,000 metric tons by 2030, compared to the current market of approximately 10,000 metric tons. Whereas, according to an article published by [The Fish Site Limited](#), Innovafeed believes that the protein deficit in aquaculture is expected to cross the 40 million tons mark by 2030.

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Black Soldier Fly Product Market Top Players:

Protix B.V. (Netherlands), InnovaFeed (France), Enterra Feed Corporation (Canada), EnviroFlight LLC (U.S.), Nutrition Technologies Group (Malaysia), nextProtein (France), Bioflytech (Spain)

[Black Soldier Fly Product Market Developments](#)

Following these opportunities in the BSF protein, animal feed, and pet food segments, many key players are making their moves to capitalize and gain a bigger share of the pie. For instance, in April 2023, Innovafeed expanded its Nestle factory in France to ramp up production capacity to address forthcoming higher demands. Further, early in 2023, Innovafeed laid the cornerstone for its new US production facility, a joint venture with agribusiness titan ADM, at ADM's facility in Decatur, Illinois.

In addition, the usage of BSF oil applications in the cosmetic and skin care industries is one of the emerging opportunities. Currently, there is only one company offering BSF-based face oil, and a few cosmetics and skin care start-ups are researching BSF oil applications. With the successful utilization of this opportunity, the CAGR of the BSF oil market may double.

COVID-19 Impact

The COVID-19 epidemic had a major effect on the general public's health as well as numerous sectors and supply chain stages. The disease has spread to nearly 100 nations since the COVID-19 viral outbreak in December 2019, and the World Health Organisation has classified it as a public health emergency. The black soldier fly market in 2020 was greatly impacted by COVID-19's global effects.

According to WHO, bats may have been the source of the COVID-19. Others, however, contend

that the virus was spread to people in Wuhan, China, at a wet market where illegally traded animals like bats, snakes, rabbits, and birds are sold. Therefore, the intake of animal proteins has been severely impacted by the fear and misconception that coronavirus transmission from animals and the usage of animal-based goods.

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What is included in the nForming black soldier fly products market smart book?

The nForming black soldier flies products market smart books include historical and forecasted information regarding revenue, sales volume, prices, and more for each segment covered at the regional and country level. The smart book also includes information regarding the main suppliers and their share of the plant-based food market. The qualitative aspects include detailed growth drivers, opportunities, and challenges for the black soldier fly product market.

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