

Fish Oil Market Demonstrates A Spectacular Growth By 2023-2027

Significant growth of the aquaculture industry and increasing health awareness have boosted the growth of the global fish oil market

PORTLAND, OREGON, UNITED STATES, July 5, 2023 /EINPresswire.com/ -- Allied Market Research recently published a report, titled, "[Fish Oil Market](#) by Species (Anchovy, Mackerel, Sardines, Cod, Herring, Menhaden and Others), and (Aquaculture, Animal Nutrition & Pet Food, Pharmaceuticals, Supplements & Functional Food and Others): Global Opportunity Analysis and Industry Forecast, 2021–2027". The global fish oil market size was valued at \$1.9 billion in 2019, and is estimated to reach \$ 2.8 billion by 2027 with a CAGR of 5.79% from 2021 to 2027.



Fish Oil Market

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With a considerable decline in the count of several marine species, the governments across various countries have imposed quota restrictions on the practice of wild fish catching, as a measure to preserve marine life. This alternatively results in the rise of aquaculture, which is an effective intervention that involves the rearing of fish in artificially controlled environments. Moreover, the rearing of farmed fish is much more stable and secure from environmental threats, subsequently resulting in a steady supply of fish supplies, which is imperative for buyers such as large retail and the food and hotel industry. Fish oil is used as a prime ingredient for the aqua feed due to its high production yield, and a high protein yield. Hence, the consumption of fish oil is increasing along with the growth of aquaculture industry.

Major market players
Omega Protein Corporation
Copeinca AS

FMC Corporation
Colpex International
Corpesca SA
FF Skagen A/S
TripleNine Group A/S
Marvesa Holding N.V.
Pesquera Diamante S.A.
Pesquera Exalmar

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Drivers, restraints, and opportunities

Significant growth of the aquaculture industry and increasing health awareness have boosted the growth of the global fish oil market. However, adverse climatic conditions, demand-supply gap, and stringent government regulation hamper the market growth. On the contrary, rapid ageing population connectivity and production from by-products are expected to create lucrative opportunities for market players in the coming years.

COVID-19 scenario:

Fish oil supplements are being prescribed for patients with Covid-19 as there is robust evidence that it can be beneficial to the course of sepsis.

However, dearth of workers and disrupted supply chain have created shortage of fish oil supplements.

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The anchovy segment dominated the market

By species, the anchovy segment held the largest share in 2019, accounting for more than two-fifths of the global fish oil market, owing to high concentration of EPA and DHA present in anchovy fish oils and rising use of anchovy fish oil in the pharmaceutical industry. However, the mackerel segment is expected to register the highest CAGR of 10.3% during the forecast period, due to increased use in pharmaceutical application because of high concentration of omega 3 fatty acid.

The aquaculture segment to portray the highest CAGR through 2027

By application, the aquaculture segment is expected to manifest the highest CAGR of 8.9% during the forecast period, as fish oil is primarily fed to species such as salmon and trout. However, the food segment held the largest share, contributing to more than two-fifths of the global fish oil market, due to its increased consumption of fish oil supplements for lowering risk of heart and blood-related problems. Moreover,

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North America to register the highest growth rate

By region, the global fish oil market across North America held the largest CAGR of 8.6% from 2021 to 2027, owing to awareness initiatives of the U.S. government for the consumption of omega-3 fatty acids to prevent health risks. However, the market across Asia-Pacific is expected to manifest the highest CAGR of 5.1% during the forecast period, due to rise of the aquaculture industry and increased consumption of fish oil as an aquafeed ingredient in Japan, China, and India.

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