

# Projected Shrimp Market Revenues to Reach US\$ 87.9 Billion, Growing at a CAGR of 4.7% During 2023-2028

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/EINPresswire.com/ -- Shrimp Industry Overview:

The latest report by IMARC Group, titled "[Shrimp Market](#): Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028," offers a comprehensive analysis of the industry, which comprises insights on the global shrimp market report, and price analysis. The report also includes competitor and regional analysis, and contemporary advancements in the market.



Shrimp Market 2023

The global shrimp market size reached US\$ 65.9 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 87.9 Billion by 2028, exhibiting a growth rate (CAGR) of 4.7% during 2023-2028.

Shrimp is a popular seafood delicacy enjoyed by people around the world. It refers to a diverse group of small marine crustaceans inhabiting saltwater and freshwater environments. Known for their delicate flavor, tender texture, and versatility in cooking, shrimp has become a staple ingredient in many cuisines. It comes in various species, sizes, and colors, with some of the most commonly consumed types being white shrimp, brown shrimp, and tiger shrimp. They are harvested through fishing or aquaculture and are available in fresh and frozen forms.

It can be prepared and enjoyed in numerous ways. It can be boiled, grilled, sautéed, fried, or incorporated into various dishes such as stir-fries, salads, pasta, and seafood stews. Its mild flavor allows them to absorb the flavors of marinades, spices, and sauces, making them a versatile ingredient in countless recipes. Besides their delicious taste and culinary versatility, shrimp also offer nutritional benefits. They are low in calories and fat while rich in protein, making them nutritious for those seeking a healthy diet. Shrimp also provide essential vitamins

and minerals, including selenium, vitamin B12, and omega-3 fatty acids, which support heart health and brain function.

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#### Global Shrimp Market Trends:

The global market is majorly driven by the rapidly growing population. In line with this, the increasing dietary preferences for seafood are significantly contributing to the market. Furthermore, the rising consumer demand for protein-rich food sources is positively influencing the market. The expansion of aquaculture practices and technological advancements in shrimp farming is catalyzing the market. Apart from this, the inflating disposable incomes of consumers are propelling seafood consumption worldwide. The increasing globalization and international trade are facilitating the distribution of shrimp products. Moreover, the growing popularity of shrimp-based snacks, appetizers, and convenience foods is strengthening the market. The rising health-conscious consumer trends and the perception of shrimp as a healthier protein option are stimulating the market.

Besides, the availability of various shrimp species and product forms is bolstering the market. The heavy investments in research and development for shrimp genetics, disease prevention, and feed technology are favorably impacting the market. Additionally, rapid technological advancements in shrimp processing, packaging, and transportation are providing a boost to the market. Other factors driving the market include the adoption of certifications and labeling standards for sustainable and responsibly sourced shrimp, changing lifestyles, the increasing demand for frozen and processed shrimp products, the rising demand for value-added shrimp products, such as breaded, marinated, or seasoned shrimp, and the widespread product utilization as an ingredient in various cuisines.

Some of the [Top Shrimp Brands](#) Operating in the Market are Given Below:

- Aqua Star Corp.
- Avanti Feeds Ltd.
- Clearwater Seafoods Inc.
- High Liner Foods Inc.
- Mazzetta Company LLC
- Nordic Seafoods A/S
- Surapon Foods
- Thai Union Group
- The Waterbase Ltd.
- Wild Oceans Pvt. Ltd.

Explore the Full Report with Charts, Table of Contents, and List of Figures:

Key Market Segmentation:

Breakup by Species:

- Penaeus vannamei
- Penaeus monodon
- Macrobrachium rosenbergii
- Others

Breakup by Shrimp Size:

- <21
- 21-25
- 26-30
- 31-40
- 41-50
- 51-60
- 61-70
- >70

Breakup by Distribution Channel:

- Hypermarkets and Supermarkets
- Convenience Stores
- Hotels and Restaurants
- Online Sales
- Others

Breakup by Region:

Major Producing Regions:

- China
- India
- Indonesia
- Vietnam
- Thailand
- Ecuador
- Others

## Key highlights of the Report:

- Market Performance (2017-2022)
- Market Outlook (2023-2028)
- COVID-19 Impact on the Market
- Porter's Five Forces Analysis
- Historical, Current and Future Market Trends
- Market Drivers and Success Factors
- SWOT Analysis
- Structure of the Market
- Value Chain Analysis
- Comprehensive Mapping of the Competitive Landscape

Note: If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

Also, Read the Latest Market Research Report 2023-2028:

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