

With 11% CAGR, Indian Shrimp Market to Reach US\$ 14.0 Billion by 2028 | Industry Report

The increasing demand for shrimp in both domestic and international markets represents one of the key factors driving the growth of India shrimp market.

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/EINPresswire.com/ -- According to the latest report by IMARC Group, titled "Indian Shrimp Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028," the Indian shrimp market size reached US\$ 7.3 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 14.0 Billion by 2028, exhibiting a growth rate (CAGR) of 11% during 2023-2028.



Shrimp, a popular seafood delicacy, is a crustacean with a delicate and succulent meat texture. It is widely consumed across the globe and is known for its versatility in various cuisines. Shrimps are small, marine creatures belonging to the order Decapoda, typically found in both saltwater and freshwater environments. These crustaceans exhibit a wide range of sizes, with some species reaching only a few centimeters in length, while others can grow up to several inches. Shrimp is an excellent source of high-quality protein, low in calories, and rich in essential nutrients, such as omega-3 fatty acids, vitamins, and minerals. With its mild, sweet flavor and tender texture, shrimp has become a staple ingredient in numerous culinary creations, from appetizers and main courses to salads and stir-fries.

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Indian Shrimp Market Trends:

The increasing demand for shrimp in both domestic and international markets represents one of

the key factors driving the growth of India shrimp market. This is further driving the expansion of shrimp farming and processing activities in the country, which is contributing to the market growth. In addition to this, India is one of the largest producers and exporters of shrimp, benefiting from its favorable geographical location, abundant water resources, and suitable climatic conditions for aquaculture. In line with this, the country's shrimp industry is embracing modern farming techniques, including pond culture and the adoption of advanced technologies for disease prevention and water quality management. This is resulting in higher productivity, improved product quality, and enhanced competitiveness in the global market. Apart from this, the rising awareness and preference for healthy and protein-rich diets, and the shift toward value-added and processed shrimp products, are some of the other factors creating a positive outlook for the market across the country.

Indian Shrimp Market 2023-2028 Competitive Analysis and Segmentation:

Competitive Landscape With Key Players:

The competitive landscape of the Indian shrimp market has been studied in the report with the detailed profiles of the key players operating in the market.

Some of these key players include:

Nekkanti Sea Foods Limited
Avanti Frozen Foods Private Limited
Devi Sea Foods Limited
Falcon Marine Exports Ltd
BMR Group
Baby Marine (Eastern) Exports
Sandhya Marines Ltd
Apex Frozen Foods Limited
Ananda Aqua Exports Private Limited
Crystal Sea Foods Private Limited
Citrus Alpha Marine LLP
Jaya Lakshmi Seafoods Private Limited
Ifb Agro Industries Limited
SSF Limited
M.Fisheries
JRJ Seafoods India Private Limited
Anjaneya Sea Foods
Kings Infra Ventures Limited
Kadalkanny Frozen Foods
The Waterbase Limited
Geo Sea Foods Exports Private Limited
Abad Fisheries Private Limited

K V Marine Exports
Liberty Group of Seafood Companies
Kader Exports Private Limited
Liberty Frozen Foods Private Limited
Devi Marine Foods Exports Private Limited
Zeal Aqua Limited
Frontline Exports Private Limited
Jude Foods India Private Limited.

Key Market Segmentation:

The report has segmented the Indian shrimp market on the basis of species, shrimp size and region.

Breakup by Species:

Penaeus Vannamei
Penaeus Monodon
Others

Breakup by Shrimp Size:

Size 31-40
Size 41-50
Size 51-60
Size 61-70
Size >70
Others

Breakup by State:

West Bengal
Gujarat
Andhra Pradesh

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Key Highlights of the Report:

Market Performance (2017-2022)
Market Outlook (2023-2028)
Market Trends

Market Drivers and Success Factors
Impact of COVID-19
Value Chain Analysis
Comprehensive mapping of the competitive landscape

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

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