

Turkey Animal Feed Market to rise at a CAGR of 2.76% amid rising consumption and economic growth

Turkey's animal feed market is estimated to grow at a CAGR of 2.76% to reach TL87.091 billion by 2028, up from TL71.994 billion in 2021.



NOIDA, UTTAR PRADESH, INDIA, September 20, 2023 /EINPresswire.com/ -- According to a new study published by Knowledge Sourcing Intelligence, the [Turkey animal feed market](#) is projected to grow at a CAGR of 2.76% between 2021 and 2028 to reach TL87.091 billion by 2028.

The significant growth in meat and animal-based product consumption serves as a primary driver for Turkey's [animal feed](#) market growth. This upsurge is propelled by heightened consumer demand for nutritious food options. Notably, the [poultry feed](#) and meat market has experienced consistent expansion, aligning with the dietary preferences and requirements of the population. However, challenges arise due to the escalating global commodity prices and the continuous depreciation of the Turkish Lira (TL) against the US dollar. The TL's 50% devaluation in a single year (Aug 2021–Aug 2022) has profound implications, especially since most of Türkiye's compound feed relies on imported ingredients.

“

Turkey's animal feed market is estimated to grow at a CAGR of 2.76% to reach TL87.091 billion by 2028, up from TL71.994 billion in 2021.”

*Knowledge Sourcing
Intelligence*

Consequently, this economic scenario exerts upward pressure on animal feed and related input costs, warranting strategic considerations for sustainable market growth.

Animal feed refers to specially formulated food products provided to animals, particularly livestock and poultry, to meet their nutritional requirements for growth, health, and production. These feeds contain a balanced combination of proteins, vitamins, minerals, and other essential nutrients necessary for the well-being and optimal performance of animals raised for meat, dairy, and other agricultural purposes.

The Turkey animal feed market is witnessing multiple partnerships and establishment, for instance in June 2022, BASF Turkey and Kartal Kimya jointly introduced a new aquatic animal

feed product called BalanGut Aqua. This aquafeed is designed to promote the intestinal health of fish, contributing to their overall well-being and development.

Also, in January 2022, Orffa, a leading player in the animal feed industry, expanded its direct operations into Turkey. Orffa's strategic objective is to directly serve the animal feed industry with advanced, scientifically grounded specialty feed solutions. The company established additional entities in South Korea and Turkey, equipped with local technical sales staff focused on delivering value to the animal feed sector through the engineering and promotion of high-quality feed products.

Access sample report or view details: <https://www.knowledge-sourcing.com/report/turkey-animal-feed-market>

The Turkey animal feed market comprises two major categories based on their offerings, namely fodder & forage and compound feed. These two categories cover a wide range of animal feed products used in Turkey's agriculture and livestock sectors, catering to the nutritional needs of different types of animals and poultry. The choice between fodder & forage and compound feed depends on factors like the type of animals being raised, their age, and their specific dietary requirements. Fodder and forage are typically used as primary feed sources for livestock, providing essential nutrients and dietary fiber. Compound feed is commonly used in commercial animal farming operations to ensure that animals receive optimal nutrition for growth, reproduction, and overall health.

The Turkey animal feed market based on livestock is segmented into four categories including aquatic animals, cattle, poultry, and others, addressing the distinct dietary needs of various livestock for growth and productivity.

The Turkey animal feed market based on the primary raw materials used to produce feed is segmented into soya, corn, and others, reflecting different ingredient compositions in animal feed products.

As part of the competitive intelligence section of the study, the major players operating in the Turkey animal feed market that have been covered and analyzed include Cargill, Kemin Industries, Inc., BASF SE, Novozymes, CP Group, Archer Daniels Midland Company, Konya Seker, ORFFA, Ozturk Group, and Eris Yem among other significant market players.

The market analytics report segments the Turkey animal feed market as follows:

- By Type
 - o Fodder and Forage
 - o Compound Feed

- By Livestock
 - o Aquatic Animals
 - o Cattle
 - o Poultry
 - o Others
- By Raw Material
 - o Soya
 - o Corn
 - o Others

Companies Profiled:

- Cargill
- Kemin Industries, Inc
- BASF SE
- Novozymes
- CP Group
- Archer Daniels Midland Company
- Konya Seker
- ORFFA
- Ozturk Group
- Eris Yem

Explore More Reports:

- Animal Feed Amino Acids Market: <https://www.knowledge-sourcing.com/report/animal-feed-amino-acids-market>
- Animal Feed Antibiotics Market: <https://www.knowledge-sourcing.com/report/animal-feed-antibiotics-market>
- Animal Feed Prebiotics Market: <https://www.knowledge-sourcing.com/report/animal-feed-prebiotics-market>

Ankit Mishra

Knowledge Sourcing Intelligence

+1 850-250-1698

info@knowledge-sourcing.com

Visit us on social media:

[Facebook](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/654498573>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.