

Fishmeal & Fish Oil Market Growth and Shifting Demand Values Are Transforming a US\$ 13 Billion Market by 2033

Early surge driven by key economies and population growth, with retail expansion and shifting food habits sustaining growth.

NEWARK, DELAWARE, UNITED STATES OF AMERICA, September 19, 2023 /EINPresswire.com/ -- The [fishmeal & fish oil market](#) size is projected to be valued at US\$ 7.4 billion in 2023 and is expected to rise to US\$ 13.0 billion by 2033. The sales of fishmeal & fish oil market are expected to grow at a significant CAGR of 5.8% during the forecast period.



A expanding aquaculture sector and better by-product utilisation are likely to lead to a slight growth in fishmeal and fish oil production in the upcoming years.

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The OECD predicts that by 2024, aquaculture's contribution to world fish culture will surpass that of fisheries. By 2029, 105 million tonnes of aquaculture production are anticipated, ten million tonnes greater than the capture sector.

The use of fish meal and fish oil in feed formulations has clearly decreased as feed demand and aquaculture production have both increased, and they have been partially replaced by vegetable replacements like soymeal and rapeseed oil.

Fishmeal and fish oil will be used more frequently as strategic components at lower percentages and for certain production stages due to their scarcity.

The development and dynamics of the [demand for fish oil and fishmeal](#) on a worldwide scale can be influenced by a variety of variables. Included in them are extrinsic variables like the weather and environment, fishery management, trade policies, etc.

Key Takeaways from the Fishmeal & Fish Oil Market:

The fishmeal and fish oil market were dominated by salmon and trout and is expected to grow at

a CAGR of 5.6% by 2033. This is because salmon oil is high in the omega-3 fats DHA and EPA. Consuming omega-3 fatty acids from salmon oil has been linked to a number of health benefits.

Pharmaceutical sector will register a growth of 5.4% and lead the application segment. Pharmaceutical industry will be highly benefitted from the fish oil and [fish feed market](#) owing to growing trend of fish-based supplementation and high adoptability of fish by-products in medical sector.

The U.S. to contribute a whopping US\$ 4.6 billion by 2033 in the global market. Favorable policies and the thriving marine industry are the key reason driving the market in the region.

The U.K. is witnessing a growth of 4.9% in the fish oil and fish feed market. The growing concern and awareness on animal nutrition and wellbeing is the key factor behind this significant growth of the region.

China is the most lucrative region among all growing at an astonishing rate of 5.2%. China is the top consumer of fish and fish products among other regions. Growing awareness on cardiac issues is promoting the adoption of fish oil among population.

Asia Pacific is likely to be the dominant region for the market till the end of the forecast period.

Latest Developments:

In April 2022, Evolve Supplements initiated its online store for aiding in the buying process for consumers.

In April 2022, Trident Seafoods came out with its Omega 3 food for dogs. They forayed into the pet food market with this initiative.

Key Players Include:

Austevoll Seafood ASA
Colpex International SAC
Corpesca S.A.
Corporacion Pesquera Inca S.A.C.
Croda International PLC
FF Skagen A/S
FMC Corporation
Gc Rieber Oil
Marvesa Holding NV
Mukka Sea Foods Industries Pvt. Ltd.
Oceana Group Ltd.

Omega Protein Corporation
Orizon S.A.
Pesquera Exalmar S.A.A.
Pioneer Fishing
Scoular Company
SURSAN
Tasa
TripleNine Group A/S

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Key segments:

Source:

Salmon & Trout
Marine Fish
Crustaceans
Tilapia
Carps

Application:

Aquaculture & Aquatic Feeds
Land Animal Feeds and Livestock
Agriculture and Fertilizers
Pharmaceuticals
Dietary Supplements

Author by:

Nandini Roy Choudhury (Client Partner for Food & Beverages at Future Market Insights, Inc.) has 7+ years of management consulting experience. She advises industry leaders and explores off-the-eye opportunities and challenges. She puts processes and operating models in place to support their business objectives.

She has exceptional analytical skills and often brings thought leadership to the table.

Nandini has vast functional expertise in key niches, including but not limited to food ingredients, nutrition & health solutions, animal nutrition, and marine nutrients. She is also well-versed in the pharmaceuticals, biotechnology, retail, and chemical sectors, where she advises market participants to develop methodologies and strategies that deliver results.

Her core expertise lies in corporate growth strategy, sales and marketing effectiveness, acquisitions and post-merger integration and cost reduction. Nandini has an MBA in Finance from MIT School of Business. She also holds a Bachelor's Degree in Electrical Engineering from Nagpur University, India.

Nandini has authored several publications, and quoted in journals including Beverage Industry, Bloomberg, and Wine Industry Advisor.

Explore FMI's related ongoing Coverage on the Food and Beverage Market Domain:

Fish Feed Market : Fish Feed Market is expected to accumulate a valuation of US\$ 116,480 million in 2023 and is projected to expand at a CAGR of 3.5% from 2023 to 2033. According to Future Market Insights, fish feed revenue is expected to total US\$ 163,530 million in 2033.

About Future Market Insights (FMI)

Future Market Insights, Inc. (ESOMAR certified, recipient of the Stevie Award, and a member of the Greater New York Chamber of Commerce) offers profound insights into the driving factors that are boosting demand in the market. FMI stands as the leading global provider of market intelligence, advisory services, consulting, and events for the Packaging, Food and Beverage, Consumer Technology, Healthcare, Industrial, and Chemicals markets. With a vast team of over 5000 analysts worldwide, FMI provides global, regional, and local expertise on diverse domains and industry trends across more than 110 countries.

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