

Aquafeed Market is Predicted to Attain USD 131.92 Billion by 2030 | Cargill, Beneo GmbH, Biomar A/S

Global aquafeed market was estimated at \$78.68 billion in 2020 and is expected to hit \$131.92 billion by 2030, registering a CAGR of 5.6% from 2021 to 2030.

PORTLAND, OREGON, UNITED STATES, September 27, 2023 /

EINPresswire.com/ -- Developments in the [aquaculture industry](#), increase in fish and seafood consumption, availability and flexibility in the usage of alternative raw materials, and rise in disposable income of people drive the growth of the aquafeed market. On the other hand, increasing cost of raw materials restrains the growth to some extent. However, growing dependence on aquaculture is projected to create lucrative opportunities in the industry.



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The key market players analyzed in the global aquafeed market report include Cargill, Inc., Beneo GmbH, Biomar A/S, Biomin GmbH, Avanti Feeds Ltd, Alltech Inc., AllerAqua A/S, Charoen Pokphand Foods Public Company Limited, and Nutreco N.V. These market players have adhered to several strategies including partnership, expansion, collaboration, joint ventures, and others to prove their flair in the industry.

The huge supply chain disorders across the world impacted the global aquafeed market negatively, especially during the initial phase.

However, as the global situation has started getting better, the market is projected to recoup soon.

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The global aquafeed market is analyzed across additives, end consumption, and geography.

By end-use, the fish segment held the highest market share in 2020, holding around one-third of the global market. The same segment is also projected to manifest the fastest CAGR of 6.4% from 2021 to 2030.

By additives, the amino acids segment contributed to the major share in 2020, accounting for nearly one-fifth of the global aquafeed market, and is expected to lead the trail during the forecast period. Simultaneously, the antioxidants segment is anticipated to cite the fastest CAGR of 6.7% from 2021 to 2030.

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By region, Asia-Pacific held the highest market share in terms of revenue 2020, garnering more than one-third of the global market. The same region is also expected to showcase the fastest CAGR of 6.5% throughout the forecast period. The other provinces discussed in the report include North America, Europe and LAMEA.

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