

Crustaceans Market Size Forecasted to Grow at 4.5% CAGR, Reaching USD 25.3 Billion by 2031

The rise in demand for seafood products is one of the primary factors that is driving the global crustaceans market growth.

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[Crustaceans Market](#) By Type (Lobsters, Shrimps, Crabs, Others), By Application (Retail, Institutions, Food Service), By Distribution Channel (Business to Business, Business to Consumer): Global Opportunity Analysis and Industry Forecast, 2022-2031



The crustaceans market size was valued at \$16.4 billion in 2021, and is estimated to reach \$25.3 billion by 2031, growing at a CAGR of 4.5% from 2022 to 2031.



Rise in meat consumption and growth in urbanization serve as potential opportunities for the expansion of the global crustaceans market."

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The rise in demand for seafood products is one of the primary factors that is driving the global crustaceans market growth. During the forecast period, the global market is predicted to rise due to a shift in consumer preferences toward healthier food such as seafood, which

is regarded as a rich source of animal proteins. Furthermore, market players are expected to benefit from enhanced flavor and expanded marketing levels, during the crustaceans market forecast period. However, high processing costs and strict government rules governing crustacean cultivation, import, and export may limit the expansion of the crustacean market. Market participants have the possibility to expand further due to strong growth in the food

processing and agriculture industries, despite these obstacles.

The report provides an extensive analysis of changing market dynamics, major segments, value chain, competitive scenario, and regional landscape. This research offers a valuable guidance to leading players, investors, shareholders, and startups in devising strategies for the sustainable growth and gaining competitive edge in the market.

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The research provides detailed segmentation of the global crustaceans market based on type, application, distribution channel, and region. The report discusses segments and their sub-segments in detail with the help of tables and figures. Market players and investors can strategize according to the highest revenue-generating and fastest-growing segments mentioned in the report.

According to the crustaceans market analysis, the crustaceans market segmented into type, application, distribution channel, and region. On the basis of type, the market is classified into lobsters, shrimps, crabs, and others. Among these, the shrimps segment occupied the major crustaceans market share of the market in 2021, and is projected to maintain its dominance during the forecast period. The growth of the shrimps segment is attributed to shift in consumer preference toward shrimps. However, the crabs segment is anticipated to grow at the highest CAGR in the future.

On the basis of application, the crustaceans market is segmented into:

Based on type, the shrimps segment held the highest share in 2021, accounting for nearly half of the global crustaceans market, and is expected to continue its leadership status during the forecast period. However, the lobsters segment is expected to register the highest CAGR of 5.2% from 2022 to 2031.

On the basis of distribution channel, it is segregated into business to business (B2B) and business to consumer (B2C). The business to consumer (B2C) segment is anticipated to grow at highest CAGR during the forecast period, due to rise in consumption of crustaceans in the household sector.

Key players in the market are:

The major players analyzed for global crustaceans industry are Ichiboshi, International Fish Farming and Holding Company, RDM Aquaculture, Seaview Crab Company, Surapon Foods, The Crab Company, Findus Group, Møgster Group, Nireus Aquaculture, Russian Aquaculture and Selonda Aquaculture. These major crustaceans market players have adopted various strategies such as product launch and acquisition to expand their market reach.

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Based on region, Asia-Pacific held the largest share in 2021, contributing to around two-third of the global crustaceans market share, and is projected to maintain its dominant share in terms of revenue in 2031. In addition, the same region is expected to manifest the fastest CAGR of 4.7% during the forecast period. The research also analyzes regions including North America, Europe, and LAMEA.

Report Description

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the crustaceans market analysis from 2021 to 2031 to identify the prevailing crustaceans market opportunities.

The market research is offered along with information related to key drivers, restraints, and opportunities.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the crustaceans market segmentation assists to determine the prevailing market opportunities.

Major countries in each region are mapped according to their revenue contribution to the global market.

Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

Report Features

Haddock Market - <https://www.alliedmarketresearch.com/haddock-market-A15850>

Processed Fish Market - <https://www.alliedmarketresearch.com/processed-fish-market-A16983>

Canned Sardines Market - <https://www.alliedmarketresearch.com/canned-sardines-market-A07411>

Report Scope

Allied Market Research (AMR) is a full-service market research and business-consulting wing of

Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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