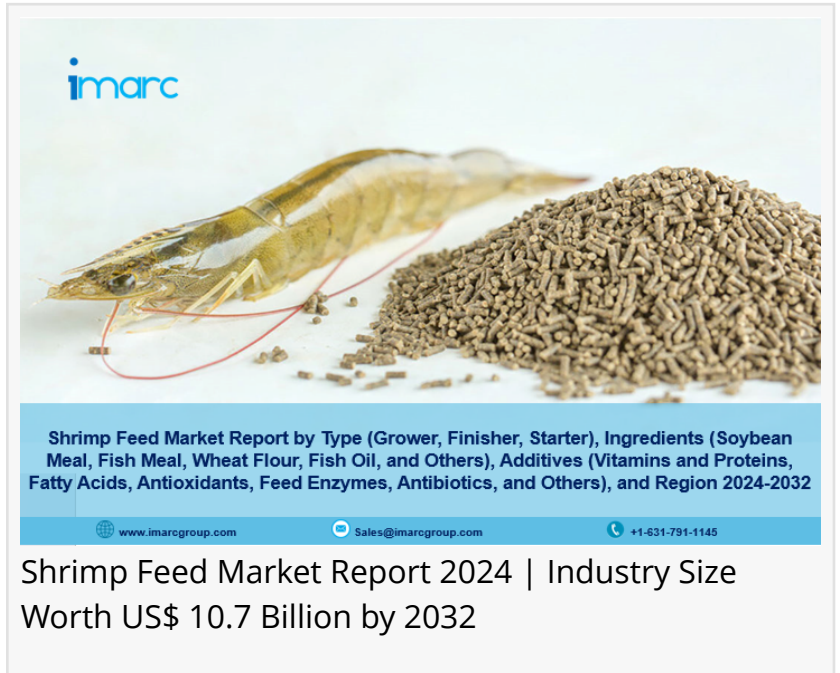


Shrimp Feed Market Report 2024 | Industry Size Worth US\$ 10.7 Billion by 2032

The global shrimp feed market is primarily driven by the increasing demand for seafood.

BROOKLYN, BROOKLYN, UNITED STATES, December 1, 2023

/EINPresswire.com/ -- IMARC Group's report titled "Shrimp Feed Market Report by Type (Grower, Finisher, Starter), Ingredients (Soybean Meal, Fish Meal, Wheat Flour, Fish Oil, and Others), Additives (Vitamins and Proteins, Fatty Acids, Antioxidants, Feed Enzymes, Antibiotics, and Others), and Region 2024-2032". The global shrimp feed market size reached US\$ 6.9 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 10.7 Billion by 2032, exhibiting a growth rate (CAGR) of 4.9% during 2024-2032.



Shrimp Feed Market Report 2024 | Industry Size Worth US\$ 10.7 Billion by 2032

Key highlights of the report include:

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The market is primarily driven by the increasing demand for seafood. As traditional capture fisheries face limitations due to overfishing and environmental concerns, aquaculture emerges as a sustainable alternative to meet the rising seafood demand. This shift toward aquaculture led to the development of more intensive shrimp farming practices, which require high-quality feed to ensure optimal growth and health of the shrimp. The quality of shrimp feed is essential in the aquaculture value chain, impacting the growth and survival rates of shrimp. Besides this, the growing need for specialized, high-quality shrimp feed that can cater to the specific nutritional requirements of shrimp at several stages of their lifecycle is accelerating the market growth.

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Technological advancements in shrimp feed formulation and feeding technology are significant contributors to the growth of the shrimp feed market. These innovations are centered around enhancing feed efficiency, improving nutritional value, and reducing the environmental footprint of aquaculture. Also, modern feed formulations are increasingly sophisticated, incorporating various ingredients to optimize the growth and health of shrimp. These include functional feeds that improve immunity, specialized larval feeds, and feeds designed to minimize waste. These systems ensure optimal feed distribution, reducing waste and improving feed conversion ratios. Additionally, the growing emphasis on developing environmentally sustainable feed ingredients, such as alternative protein sources reduces reliance on traditional fishmeal and fish oil driven by the need to create a more sustainable aquaculture ecosystem and address concerns about the overexploitation of marine resources.

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The global increase in seafood consumption, particularly shrimp, is influencing the market growth. In addition, the growing health awareness and rising income levels across various regions are contributing to the market growth. Also, shrimp is recognized for its nutritional benefits, being a rich source of protein, vitamins, and minerals, while low in calories and saturated fat which made it a popular choice among health-conscious consumers. Additionally, the growing middle-class families, especially in emerging economies, are escalating the demand for shrimp. Besides this, an increasing need for high-quality shrimp feed to ensure efficient and sustainable production is accelerating the market growth.

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<https://www.imarcgroup.com/shrimp-feed-market/requestsampl>

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- Charoen Pokphand Group Company, Ltd.
- Cargill, Incorporated
- Nutreco N.V.
- BioMar Group A/S
- Guangdong Yuehai Feeds Group Co., Ltd.

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- Grower
- Finisher
- Starter

Growers represented the largest segment as they are essential for the critical growth phase of shrimp, where optimal nutrition is essential for achieving the desired size and health.

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- Soybean Meal
- Fish Meal
- Wheat Flour
- Fish Oil
- Others

Soybean meal accounted for the largest market due to its high protein content, affordability, and widespread availability, making it a staple in shrimp feed formulations.

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- Vitamins and Proteins
- Fatty Acids
- Antioxidants
- Feed Enzymes
- Antibiotics
- Others

Vitamins and proteins are dominating the market growth due to the increasing product demand in enhancing shrimp health, immunity, and growth rates, which are essential for successful aquaculture.

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- North America (United States, Canada)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

Asia Pacific represents the largest market driven by extensive aquaculture activities, particularly in countries such as China and India, and the increasing consumption rate of seafood, including shrimp .

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The market is currently experiencing significant trends that are shaping its future. In addition, the notable shift toward sustainable and environmentally friendly feed options is driven by increasing awareness of the ecological impacts of aquaculture including the use of alternative protein sources to reduce reliance on traditional fishmeal.

Additionally, the market is benefiting from supportive government policies and investments in aquaculture research and development (R&D), particularly in emerging economies. These trends reflect a growing emphasis on sustainability, efficiency, and meeting the rising global demand for shrimp in a responsible manner. Top of Form These governments are recognizing the economic and nutritional importance of aquaculture, including shrimp farming, and implemented several policies and subsidies to support its growth.

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