

# Aquaculture Market Size, Industry Growth, Trends, Future Forecast 2024-2032

SHERIDAN, WYOMING, UNITED STATES, March 5, 2024 /EINPresswire.com/ -- IMARC Group, a leading market research company, has recently releases report titled "Aquaculture Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2024-2032" The global aquaculture market size reached 79.3 Million Tons in 2023. Looking forward, IMARC Group expects the market to reach 116.6 Million Tons by 2032, exhibiting a growth rate (CAGR) of 4.2% during 2024-2032.



Aquaculture Market Growth 2024

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Factors Affecting the Growth of the Aquaculture Industry:

Increasing Demand for Seafood Products:

The rising demand for seafood represents one of the key factors supporting the market growth. This is driven by the growing awareness about the health advantages associated with seafood consumption, such as its high protein content and omega-3 fatty acids, which are necessary for heart health and cognitive development. The pressure on traditional fishing methods is leading to overfishing and extinction of wild fish stocks. Aquaculture offers a sustainable alternative, enabling controlled breeding, rearing, and harvesting of aquatic organisms. Moreover, technological advancements in aquaculture practices are making it possible to increase yield while minimizing environmental impact.

Technological Advancements in Aquaculture Practices:

Innovations in breeding techniques, disease control, feed management, and water quality management are contributing to the market growth. These technologies are enhancing the efficiency and productivity of aquaculture operations. Additionally, the use of automated feeding systems and internet of things (IoT)-based monitoring tools allow for precise control over the farming environment, leading to optimal growth conditions and higher yields. Moreover, genetic advancements in selective breeding programs are leading to the development of more robust and fast-growing species. Sustainable practices, such as recirculating aquaculture systems (RAS), are minimizing environmental impact by recycling water and reducing waste. These technologies are becoming more accessible and cost-effective and enabling even small-scale farmers to increase their production and profitability.

#### Adaptation to Climate Change and Resource Scarcity:

Aquaculture is viewed as a solution to the obstacles posed by climate change and natural resource scarcity. Traditional capture fisheries are highly vulnerable to climate change, with warming oceans and changing marine ecosystems affecting fish stocks. Aquaculture is designed to be more resilient to these changes. Techniques like integrated multi-trophic aquaculture (IMTA) and the use of inland closed systems are being adopted to reduce dependency on ocean resources and mitigate environmental impacts. Moreover, aquaculture can utilize non-arable land and non-potable water, making it a viable option in areas facing water scarcity or unsuitable for traditional agriculture. By providing a consistent and controllable supply of seafood, aquaculture is becoming an essential component of food security strategies in case of environmental challenges.

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#### Top Companies Operating in Global Aquaculture Industry:

- Aquafarm Equipment AS
- Cermaq
- Cooke Aquaculture Inc
- CPI Equipment Inc.
- Frea Aquaculture Solutions
- Farallon Aquaculture, SA
- Huon Aquaculture Group Ltd
- International Fish Farming Holding Co. -Asmak
- Leroy Seafood Group
- Nireus Aquaculture
- SELONDA Aquaculture SA
- Stehr Group
- Stolt-Nielsen Limited
- Tassal
- Thai Union Group

- Aquaculture of Texas Inc.
- Aquaculture Systems Technologies, L.L.C.

## Aquaculture Market Report Segmentation:

### By Fish Type:

- Freshwater Fish
- Molluscs
- Crustaceans
- Others

Freshwater fish exhibits a clear dominance in the market due to its adaptability and ease of farming.

### By Environment:

- Fresh Water
- Marine Water
- Brackish Water

Fresh water holds the largest segment as it provides a controlled and sustainable breeding environment for various aquatic species.

### By Distribution Channel:

- Traditional Retail
- Supermarkets and Hypermarkets
- Specialized Retailers
- Online Stores
- Others

Traditional retail accounts for the majority of the market share on account of rising preferences among consumers seeking fresh and locally sourced seafood.

### Regional Insights:

- North America (United States, Canada)
- Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, Others)
- Europe (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa

Asia Pacific dominates the market, owing to its favorable climate and the growing demand for seafood products in the region.

#### Global Aquaculture Market Trends:

The increasing attention on breeding and genetics in aquaculture is providing a positive market outlook. Advances in genetic research and selective breeding programs are becoming more refined, enabling the creation of species with particular desired characteristics, such as accelerated growth, resistance to diseases, and adaptability to varying environmental conditions. Biotechnological tools such as clustered regularly interspaced short palindromic repeats (CRISPR) are also being investigated for precise genetic modifications. This emphasis on genetics not only enhances the effectiveness and sustainability of aquaculture practices but also guarantees improved quality and uniformity in seafood offerings.

#### Other Key Points Covered in the Report:

- COVID-19 Impact
- Porters Five Forces Analysis
- Value Chain Analysis
- Strategic Recommendations

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IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC Group's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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Elena Anderson

IMARC Services Private Limited

+1 631-791-1145

[email us here](#)

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