

Global Fishing Net Fiber Sales Revenue to Reach US\$ 5.5 Billion by 2034: Projected Growth at 3.1% CAGR

Widespread preference for polyamide materials in fishing net fibers being driven by superior strength and durability offered by the material, says Fact.MR.

ROCKVILLE PIKE SUITE, ROCKVILLE, INDIA, June 11, 2024 /EINPresswire.com/ -- Constantly Increasing Seafood Consumption Augmenting Requirement for Efficient Fishing Net Fibers for Aquaculture: Fact.MR Report

Though the vegan trend seems to be rising worldwide, consumption of seafood has been increasing, which is driving related industries forward. According to a new study by Fact.MR, the global [fishing net fiber market](#) (□□□□□□) is estimated to reach a valuation of US\$ 4.05 billion in 2024 and further advance at a CAGR of 3.1% from 2024 and 2034.

Need for fishing net fibers is rising as seafood enthusiasts seek a range of fish, including tuna and shark. Doctors usually recommend seafood for various conditions, including hypertension and other cardiovascular illnesses. Consequently, the demand for fish and other seafood has increased among those with health difficulties, generating substantial revenues for fishing net makers.

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Certain fish species, such as anchovies, sardines, and menhaden, are used to produce fish emulsion or fish meal, which serve as natural fertilizers. These products are rich in nutrients and commonly utilized in organic gardening and agriculture, thus expanding market potential for fishing net providers.

Fishing operations entail various devices, including navigational instruments for guiding vessels



Fishing Net Fiber Market

at sea and in ports, fish detecting instruments such as sonar, electronic assistance for operation, and radio communications, which are vital for safety and general communication.

Key Takeaways from Market Study

The global fishing net fiber market is on a trajectory to hit a substantial valuation of US\$ 5.5 billion by the year 2034, showcasing robust growth prospects. In North America specifically, the market is anticipated to witness steady expansion, with a compound annual growth rate (CAGR) of 3.3% from 2024 to 2034. Notably, the United States is positioned to dominate this regional landscape, projected to command a significant 73.5% share by the end of 2034. Meanwhile, South Korea's market is expected to exhibit even more dynamic growth, with a projected CAGR of 5.3% over the same period. Looking at the broader East Asia region, forecasts suggest a notable surge, culminating in a market value of US\$ 2.11 billion by the end of 2034. Furthermore, the sales of polyamide fishing nets are forecasted to witness a steady uptick, with a projected CAGR of 3.5% from 2024 to 2034, underlining a sustained demand for this specific type of fishing net fiber. This comprehensive outlook underscores the promising future prospects and evolving dynamics within the global fishing net fiber market, driven by a blend of technological advancements, changing consumer preferences, and environmental considerations.

“Increasing need for efficient fishing techniques driven by constantly rising seafood consumption in several parts of the world driving demand for fishing net fibers,” says a Fact.MR analyst.

Government Policies and Subsidies Supporting Fisheries Sector Growth in United States

Increasing awareness of the advantages of fish and krill oil in the United States is forecasted to influence the expansion of the fisheries sector and drive up the need for fishing nets. Accessibility of products from major companies like Miller Net Company Inc., Memphis Net & Twine and others are projected to drive market growth in the country. In addition, a wide array of government policies and subsidies supporting fisheries growth is further pushing fishing industry growth, thereby increasing fishing net sales across the country.

More Valuable Insights on Offer

Fact.MR, in its new offering, presents an unbiased analysis of the fishing net fiber market for 2019 to 2023 and forecast statistics for 2024 to 2034.

The study divulges essential insights into the market based on type (gill nets, cast nets, hoop nets), material (polyamide, polyester, others [HDPE, specialty, etc.]), distribution channel (offline, online), and end user (commercial, household), across seven major regions of the world (North America, Latin America, Western Europe, Eastern Europe, East Asia, South Asia & Pacific, and MEA).

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Bio-Polyamide Market: (□□□□□□□□□□) The global bio-polyamide market is poised to increase rapidly at a CAGR of 14.5%, reaching US\$ 800.7 million by the end of 2032, up from US\$ 187.2 million in 2021.

High-Performance Polymers Market (□□□□□□□□□□) The global high-performance polymers market for automotive is projected to expand rapidly at a CAGR of 8.1% from 2023 to 2033. Worldwide consumption of high-performance polymers for automotive is valued at US\$ 2.15 billion in 2023 and is thus expected to reach US\$ 4.7 billion by the end of 2033.

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