

Salmon Market to Hit \$76.1 Billion by 2028, Growing at 3.7% CAGR

Allied Market Research Predicts Significant Growth Driven by Increasing Demand and Aquaculture Expansion

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, June 26, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Salmon Market](#) by Type, Application, and Distribution Channel: Global Opportunity Analysis and Industry Forecast, 2021–2028," the global Salmon market size is expected to reach \$76,145.3 million by 2028 at a CAGR of 3.7% from 2021 to 2028.

The projected value of \$76,145.3 million for the salmon market by 2028 indicates a substantial growth trajectory for the industry. Several factors could contribute to this growth:



Salmon market info

For more information, contact Allied Market Research at (888) 375-3500 or info@alliedmarketresearch.com.

<https://www.alliedmarketresearch.com/request-sample/A12024>



Innovations in aquaculture and rising consumer demand for healthy protein-rich foods are propelling market growth."

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Chile has taken the lead in global farmed salmon supply, overcoming obstacles like mass algal bloom mortalities and maintaining profitability. In 2020, Chile harvested over one million metric tons of salmon, marking its highest production value since 2007, according to Salmon Chile, a Chilean trade body. Notably, farmed salmon production utilizes significantly less water and has a much lower carbon footprint compared to livestock.

The industry made strides in sustainability by partnering with the Monterey Bay Aquarium in 2019 to reduce antibiotic usage by 25% by 2050. By 2020, the industry had already lowered its antibiotic use rate to 298 grams-per-metric ton of biomass harvested, down from 621 grams-per-metric ton in 2016, representing a 14.6% decrease from 2019.

In contrast, Europe, particularly Scotland, experienced slower production growth during the same period. Norway, facing regulatory constraints and challenges with sea lice, also saw relatively sluggish production growth over the past two years, despite a 3.5% increase in total salmonid harvest quantity in 2020 compared to 2019.

Norway's salmon industry successfully advocated for significant changes in soy supply chains, ensuring a 100% deforestation and conversion-free soybean value chain by 2020, implemented by all Brazilian soy suppliers to the Norwegian salmon farming industry.

Chile's salmon farming sector has seen promising developments, with reduced production costs and improved biological conditions at farms, leading to higher harvests even surpassing those of Norway. This success is driving efforts to explore new farming approaches, particularly focused on closed containment technologies both on land and at sea. Additionally, new aquaculture operations are emerging in various geographically dispersed countries like Iceland, the Russian Federation, and China, promising further growth in the industry.

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Salmon is a popular seafood choice globally due to its taste, nutritional value, and versatility in culinary applications. The growing preference for healthy and protein-rich foods could drive increased demand for salmon products.

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Much of the salmon consumed worldwide is produced through aquaculture. Continued investment and advancements in aquaculture technology may lead to increased salmon production, meeting the rising demand and contributing to market growth.

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□Market Value: The salmon market was valued at \$50,170 million in 2020 and is expected to reach \$76,297.8 million by 2028, with a compound annual growth rate (CAGR) of 3.7% during the forecast period.

□Fastest Growing Segment: The coho salmon segment is projected to witness the fastest growth, with a CAGR of 5.9% during the forecast period.

□End Product Type: In 2020, the fresh salmon segment accounted for 54.6% of the global salmon market share, with a value of \$27,439.9 million.

□Regional Analysis: In 2020, the U.S. emerged as the most prominent market in North America. It is estimated to reach \$2,012.5 million by 2028, growing at a CAGR of 2.8% during the forecast period.

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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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