

# Seafood Market to Witness CAGR of 6.52% by 2031 on Increasing Urbanization and Convenient Options for Home Cooking

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EINPresswire.com/ -- [seafood market](#)

was valued at USD 320 billion in 2022  
and is expected to grow from USD

340.86 billion in 2023 to reach USD 564.98 billion by 2031, at a CAGR of 6.52% during the  
forecast period (2024-2031).

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Increasing awareness on health and wellness regarding seafood consumption and increasing consumption spending has facilitated the growth of seafood market. As oily fish have good amount of Omega 3 fatty chains namely EPA and DHA, making it a wonderful choice in people with heart disease.

Each increase in consumption is driving the increase in seafood imports and the rise of organized retailers in the food industry is a key market trend observed worldwide. Rising costs in seafood diversity are some of the factors driving the growth of the seafood market.

Pescetarianism spread by various people across the globe is also a major factor driving the consumption of seafood that will push the growth of the market during the forecast period.

## Exploring the Promising Trends in the Market

The following are the key [seafood Trends](#) that will shape the growth of the market in the next 5 years

Sustainable technological advances and practices are the keystones of the seafood market, reflecting a shift towards less environmentally responsible fishing and aquaculture practices. The adoption of modern technologies in aquaculture, from water recycling systems to disorder-resistant extraction strategies. Such improvements no longer only improve domestic consumption but also enhance India's competitive edge in international markets.

In February 2022, Wanchese Fish Company, a subsidiary of Cook Aquaculture Inc. company,

partly based in the United States, launched its new shrimp trawler in the southern Gulf of Argentina.

In December 2021, Pacific Foods launched a processed seafood brand for e-commerce site amazon and amazon has partnered with Pacific Foods to introduce about 20 processed seafood brands for its platform.

#### Tidal shifts: Immediate Horizon for Seafood Market in Next 4-5 Years

In the next 4-5 years, the seafood market is set to undergo dynamic changes due to growth in aquaculture, consumer focus on sustainable products and other factors such as sustainable agriculture, advanced technologies. The rise of plant-based seafood grown in the laboratory will also reshape consumer choice, encouraging healthier and more environmentally friendly options. This period has given rise to concerted efforts to meet growing global demands while addressing the challenges associated with overfishing and resource management.

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#### Opportunity: Long-Term Impact of the Seafood Market in the Next 10 Years

Looking ahead over the next 10 years, the seafood market will undergo significant changes, characterized by the significant growth and changes in consumer preferences. Long-term impacts include the aquaculture technologies and widespread adoption of sustainable practices and leading to more resource efficiency and environmental reduction. As global demand increases, the industry will continue to strike a balance between innovation, sustainability and consumer needs, ensuring that seafood suddenly has a robust and productive future.

This report covers the following segments:

##### A. Type

1. Fish
2. Crustaceans

##### B. Category

1. Dried Seafood
2. Frozen Seafood

##### C. Distribution Channel

1. Supermarkets & Hypermarkets
2. Online Retail

This report covers the following players:

- Maruha Nichiro Corp (Japan)
- Nissui Corp (Japan)

- Mowi ASA (Norway)
- Thai Union Group PCL (Thailand)
- PREMIUM BRANDS HOLDINGS CORPORATION (Canada)
- Austevoll Seafood ASA (Norway)
- LEROY SEAFOOD GROUP ASA (Norway)
- Trident Seafoods (US)
- SalMar ASA (Norway)
- GRUPO NUEVA PESCANOVA (Spain)
- 'Bakkafrost (Faroe Islands)
- Dongwon Industries (South Korea)
- High Liner Foods (Canada)

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<https://www.skyquestt.com/report/seafood-market>

## Catching the Wave: Evolution of the Seafood Market to Growth and Innovation

The seafood market is going through a period of significant growth, driven by increased consumer demand for a healthy, sustainable source of protein and advances in aquaculture technology. As the world population grows, and food preferences are changing, the market adapts with new practices and sustainability programs to ensure supply meets demand. Emphasis on traceability, responsible sourcing and environmentally friendly practices will continue to drive market expansion, reshaping the industry for a seafood-free future remains a staple in global nutrition and recipes. The journey to the seafood market reflects a commitment to quality and sustainability and promises a vibrant and changing landscape for years to come.

Related Report:

[Robotics Market](#)

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