

Fish Oil Omega-3 Market Size Expected to Reach \$1.8 Billion by 2032

WILMINGTON, DE, UNITED STATES, October 1, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Fish Oil Omega-3 Market](#)," The fish oil omega-3 market was valued at \$1.1 billion in 2022, and is estimated to reach \$1.8 billion by 2032, growing at a CAGR of 5.1% from 2023 to 2032.

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Fish oil omega-3 are marine oil derived from the tissues of oily fish, such as salmon, mackerel anchovies, and other fishes rich in omega-3 content. There are variety of oily fish which contains essential omega-3 fatty acids, with high level of eicosapentaenoic acid (EPA) and docosahexaenoic acid (DHA). These omega-3 fatty acids possess various health benefits, including supporting cardiovascular health, brain function, reducing inflammation, and improving eye-health. Fish oil omega-3 are consumed in the form of dietary supplements to ensure an adequate intake of these beneficial fatty acids, especially for individuals who may not get enough omega-3 through their regular diet. The fish oil omega-3 is used to manufacture capsules, soft gels, or liquid, in the nutraceutical and pharmaceutical to promote overall health and wellness of consumers.

Growth in use of fish oil omega-3 in various industries such as nutritional supplements, pharmaceuticals, and animal feed, exponentially propels the growth of the fish oil omega-3 market across the globe. Disease preventing properties of fish oil omega-3 is paving way for its increasing use in dietary supplements and daily meals of health-oriented consumers.

The COVID-19 pandemic significantly impacted the fish oil omega-3 market in several ways. Initially, the market faced disruptions in the supply chain as lockdowns, travel restrictions, and labor shortages affected the production and transportation of fish oil omega-3 and their processing byproducts. This led to fluctuations in the availability and pricing of fish oil omega-3.

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The fish oil omega-3 market analysis is done on the basis of type, application, distribution

channel, and region. By type, it is divided into anchovy, cod, herring, menhadens, mackerel, sardines, salmon, and others. The anchovy fish oil segment is anticipated to be the fastest-growing during the fish oil omega-3 market forecast period. Anchovy fish oil is versatile in nature, which has led to its increased application in various industrial sectors such as ingredients in dietary supplements, functional foods, pharmaceuticals, and pet food products. It also plays a major role in aquaculture as a crucial component in fish and shrimp feed. The aquaculture industry relies on the nutritional benefits of anchovy fish oil to enhance the growth and health of farmed aquatic species. This diverse utilization allows it to penetrate multiple market segments and industries, which increases the overall market share of this segment.

Depending on application, the market is categorized into aquaculture, dietary supplements, animal nutrition and pet food, pharmaceutical, infant formula, and others. Aquaculture is the fastest-growing sector in food production, driving an increased need for fish feed. Fish oil, known for its abundance in omega-3 fatty acids crucial for fish health and development, plays a pivotal role in various fish feed formulations. The evolution of aquaculture practices, marked by the adoption of more efficient feed blends and enhanced disease management, translates to elevated fish yields. Consequently, there is a growing demand for fish oil omega-3. Furthermore, concerns regarding the sustainability of wild fish populations have emerged. This has directed attention towards fish oil derived from farmed fish, seen as a more sustainable source of omega-3 fatty acids. Consequently, this facet is anticipated to enhance the interest in fish oil omega-3, driven by the expansion of aquaculture farming in the future. Thus, this is expected to boost the fish oil omega-3 market share and fish oil omega-3 market growth in coming years.

As per distribution channel, the market is fragmented into supermarkets-hypermarkets, departmental stores, pharmacies, B2B, and online sales channel. The B2B fish oil omega-3 ecosystem is comprised of multiple players, including manufacturers/suppliers, wholesalers/distributors, retailers, food service providers, food manufacturers, importers, and exporters. It consists of marketplaces where the vendor and the buyer of fish oil omega-3 make deals and transactions. The suppliers provide fish oil omega-3 directly from other businesses and go through a process where one business makes a transaction with another. Moreover, the B2B distribution channel does not involve any intermediaries and has smooth monetary transactions. The B2B e-commerce evolution has introduced the path to digital procurement in the frozen seafood industry. The adoption of digitalization in sales channels has made the work of manufacturers and vendors easy & smooth. Therefore, manufacturers are expected to expand their consumer base along with the improved perception of their brand.

Region wise, Asia-Pacific dominated the fish oil omega-3 market in 2022 and is anticipated to continue the same trend during the forecast period. The fish oil omega-3 market is expected to grow in coming years owing to increase in awareness regarding fish oil omega-3 products among consumers, along with rise in high disposable income, increase in demand for dietary supplements, and desire for healthy and active lifestyle among the population. Thus, Asia-Pacific is expected to create fish oil omega-3 market opportunities in the coming years along with driving the fish oil omega-3 market size in the region.

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However, the outbreak of the pandemic disrupted global supply chains, which resulted in shortages of fish species used for omega-3 fish oil production. This caused delays in production and distribution activities across the globe. Furthermore, the pandemic prompted changes in consumer behavior, with a growing inclination toward preventive healthcare among consumers. This shift has rapidly driven up the demand for omega-3-rich dietary supplements, including soft gels, powders, syrups, and other fish oil omega-3 related products. Thus, this surge in demand has significantly boosted the market for fish oil omega-3 products. These changes in consumer behavior post the COVID-19 pandemic outbreak have had a positive on the fish oil omega-3 market, which has thus created fish oil omega-3 market trends post the COVID-19 pandemic. The major players analyzed for the fish oil omega-3 industry include Barlean's Organic Oils, L.L.C., Omega Protein Corporation, Carlson Laboratories, Inc., Olvea Fish Oils, Colpex International S.A.C, Nordic Naturals, Inc., Stepan Company, PELAGIA AS, Koninklijke DSM N.V., and GC Rieber VivoMega AS.

KEY FINDINGS OF STUDY

On the basis of type, the anchovy segment held the major share in 2022.

As per application, the aquaculture segment held the major share in 2022. However, the dietary supplements segment is observed as the fastest growing segment for the fish oil omega-3 market.

Depending on distribution channel, the B2B segment held the major share in 2022. However, online sales channel segment is observed as the fastest growing segment for the fish oil omega-3.

According to region, Asia-Pacific held the major share in 2022 and is expected to be the fastest growing region for the fish oil omega-3.

David Correa
Allied Market Research
+1 800-792-5285

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