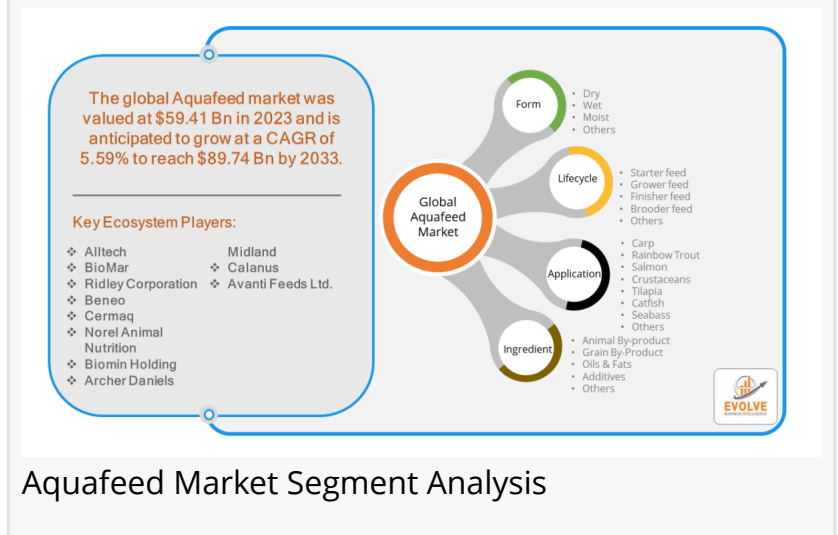


# Aquafeed Market Booming: \$89.74 Billion Forecast by 2033 | Says Evolve Business Intelligence

*The Aquafeed Market, valued at USD 59.41 billion in 2023, is expected to grow at a compound annual growth rate (CAGR) of 5.59% from 2023 to 2033*

INDIA, October 22, 2024

/EINPresswire.com/ -- The [Aquafeed Market](#) encompasses the commercial production and distribution of specialized feed designed for aquatic animals such as fish, prawns, mollusks, and crabs in aquaculture. This market has seen substantial growth driven by the rising demand for seafood products and the decline in wild fish stocks. Aquafeed is vital in aquaculture, providing essential nutrients that support the immune system, growth, and overall health of aquatic organisms. High-quality aquafeed is formulated to meet the specific nutritional needs of various species and age groups, ensuring their optimal development. Factors contributing to the growth of the aquafeed industry include the increased direct consumption of fish by humans, government initiatives encouraging the use of high-quality feed, and rising per capita income in developing countries.



For More Information: <https://evolvebi.com/report/aquafeed-market-analysis/>

## Fueling Growth: The Essential Ingredients

Ongoing research and development in feed formulation and processing technologies are significantly transforming the aquafeed market by producing more efficient and nutritious feeds tailored to the specific needs of aquatic species. Innovations in this field have led to the introduction of functional feed additives, which not only enhance the nutritional profile of aquafeeds but also promote the health and growth of aquatic animals.

These additives may include probiotics, prebiotics, and enzymes that improve digestion, boost immune responses, and enhance the overall wellbeing of fish and shrimp, ultimately resulting in better growth rates and survival rates in aquaculture operations. Additionally, advancements in feed conversion ratios (FCR) have become a critical focus for aquaculture producers, as optimizing FCR is essential for improving feed efficiency and reducing feed costs. Research has led to the development of aquafeeds that allow aquatic animals to convert feed into body mass more effectively, thus reducing the amount of feed required to achieve desired growth outcomes. This not only lowers production costs but also mitigates the environmental impact of aquaculture by minimizing waste and resource use.

### The future of Aquafeed Market

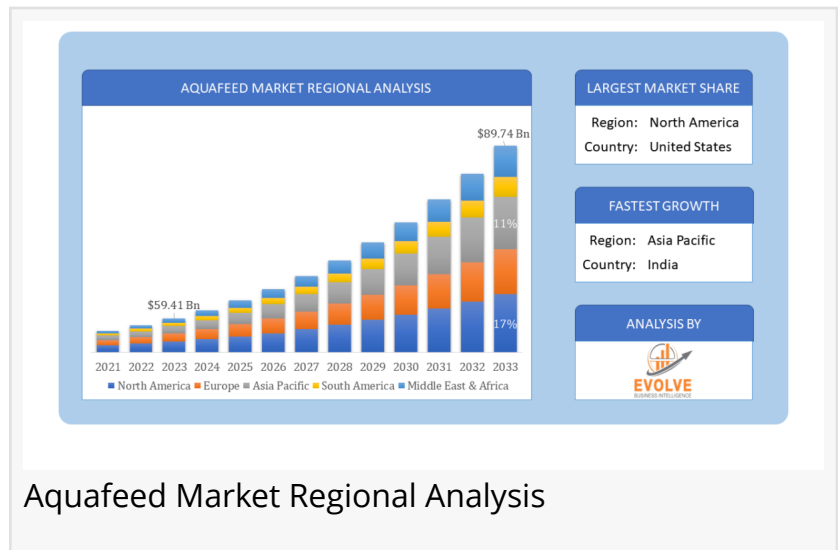
As the global demand for seafood continues to rise, coupled with the alarming depletion of wild fish stocks, aquaculture has emerged as a sustainable solution for fulfilling protein needs worldwide. This method of fish farming not only alleviates pressure on overfished wild populations but also allows for more controlled and efficient production of aquatic species. As the aquaculture sector expands to meet the growing demand for seafood, the need for high-quality aquafeed becomes increasingly critical. The expansion of aquaculture presents significant opportunities for feed manufacturers to scale up production and innovate tailored feed solutions that cater to the diverse nutritional requirements of various aquatic species and production systems. By focusing on the specific dietary needs of different fish, shrimp, and other aquatic animals, manufacturers can enhance growth rates, improve feed conversion efficiencies, and support overall health. Custom formulations that address the unique requirements of species such as salmon, tilapia, and shrimp can lead to better productivity and sustainability within the industry.

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### Strategic Market Segments

“The dry segment is expected to grow faster throughout the forecast period.

Based on the form, the aquafeed market is segmented into Dry, Wet, Moist, and Others. The dry



form of the product generated a significant portion of revenue, and the market is expected to grow considerably throughout the forecast period. The global aquaculture industry has a strong demand for pellet feed due to its ability to enhance fish feed conversion ratios. The increasing acceptance of dry fish feed is attributed to its excellent palatability and effectiveness in improving fish performance.”

“The Brooder feed segment is expected to grow faster throughout the forecast period. Based on the lifecycle, the market is divided into Starter feed, Grower feed, Finisher feed, Brooder feed, and Others. Brooder feed is generally the largest segment in the feed market. During the brooding stage, poultry are young and rapidly growing. Their metabolism is high, and they require a significant amount of nutrients to support their development. This leads to a higher consumption rate of feed compared to later stages..”

“The carp segment is expected to grow faster throughout the forecast period. Based on application, the market is segmented into Carp, Rainbow Trout, Salmon, Crustaceans, Tilapia, Catfish, Seabass, and Others. The carp application segment held a dominant position in the global industry. This species has a significant share in the market due to its benefits in enhancing heart health, reducing the risk of chronic diseases, boosting immunity, supporting gastrointestinal functions, and promoting overall health.”

“The Soybean segment is expected to grow faster throughout the forecast period. Based on the ingredients, the market is divided into Animal By-products, Grain by-products, Oils & Fats, Additives, and Others. Soybean is one of the best and most cost-effective non-fish sources of omega-3 fatty acids and protein, and it is now frequently used in feed preparation to improve the general growth and development of aquatic species. The industry's demand for soybeans is expected to rise due to the increasing use of soybean meal and cake in the production of organic feed.”

#### Industry Leaders

Alltech, BioMar, Ridley Corporation, Beneo, Cermaq, Norel Animal Nutrition, Biomin Holding, Archer Daniels Midland, Calanus, Avanti Feeds Ltd.

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#### Asia-Pacific to main its dominance in 2023

The Asia-Pacific region holds a dominant position in the aquafeed market. Currently a major market, Asia-Pacific is expected to maintain a significant share of the global market throughout the forecast period. Over the past decade, the Asia-Pacific market has grown rapidly, with China and India contributing to more than half of the region's sales. The substantial increase in fish production rates in China and India is expected to sustain strong demand for aquafeed in the coming years. Consequently, several major global market players are expanding their operations in these countries.

## Key Matrix for Latest Report Update

- Base Year: 2023
- Estimated Year: 2024
- CAGR: 2024 to 2034

## About EvolveBI

[Evolve Business Intelligence](#) is a market research, business intelligence, and advisory firm providing innovative solutions to challenging pain points of a business. Our market research reports include data useful to micro, small, medium, and large-scale enterprises. We provide solutions ranging from mere data collection to business advisory.

Evolve Business Intelligence is built on account of technology advancement providing highly accurate data through our in-house AI-modelled data analysis and forecast tool – EvolveBI. This tool tracks real-time data including, quarter performance, annual performance, and recent developments from fortune's global 2000 companies.

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