

Global Seafood Market Set For 6.9% Growth, Reaching \$331.64 Billion By 2028

The Business Research Company's Seafood Global Market Report 2024 – Market Size, Trends, And Forecast 2024-2033

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Seafood Market Report 2024 – Market Size, Trends, And Forecast 2024-2033

The seafood market size has experienced robust growth, projected to increase from \$236.61 billion in 2023 to \$254.2 billion in 2024, reflecting a compound annual growth rate (CAGR) of 7.4%. The historical growth can be linked to several factors, including culinary diversity and globalization, which have expanded the variety of seafood available to consumers.



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Global Seafood Market Size: What Are the Forecasts for Market Growth and Annual Expansion?

The seafood market size is anticipated to witness significant growth, projected to reach \$331.64 billion by

2028, with a compound annual growth rate (CAGR) of 6.9%. The forecasted growth can be attributed to several key factors. The rise of plant-based seafood alternatives is gaining traction as consumers seek healthier and more sustainable options.

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What Are The Key Growth Drivers In The Seafood Market?

The seafood market is expected to experience growth driven by the increasing demand for protein-rich food products. These foods, characterized by their high protein content per serving, play a vital role in maintaining optimal health. Seafood stands out as an excellent source of protein, offering not only substantial protein levels but also essential vitamins and minerals,

including vitamin B12. The consumption of protein-rich foods like seafood contributes to satiety, helping individuals feel full and satisfied, which can aid in maintaining a healthy body weight. As health-conscious consumers continue to seek nutritious dietary options, the demand for seafood is likely to rise, further propelling market growth.

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Who are the Key Industry Players Stepping Up in the Seafood Market?

Key players in the seafood market include Marubeni America Corporation, Sysco Corporation, Bumble Bee Foods, The Kraft Heinz Company, Charoen Pokphand Foods PCL, Coastal Corp. Ltd., Maruha Nichiro Corporation, Nippon Suisan Kaisha Ltd., Nichirei Corporation, Thai Union Group PCL, Trident Seafoods Corporation, Lerøy Seafood Group ASA, Bolton Group Srl, High Liner Foods Inc., Nichimo Co. Ltd., Young's Seafood Ltd., Oceana Group Ltd., Grieg Seafood ASA, Austevoll Seafood ASA, Inland Seafood Inc., Beaver Street Fisheries, Cooke Aquaculture Inc.

What Trends Are Shaping The Growth Of The Seafood Market Size?

Major companies in the seafood market are prioritizing technological advancements in smart packaging solutions to maintain their competitive edge. Smart packaging aims to enhance the quality and safety of seafood products while extending their shelf life and minimizing food waste.

What Are the Different Segments of the Global Seafood Market?

1) By Type: Crustaceans, Fish, Other Seafood

2) By Product Type: Frozen, Dried, Smoked, Canned, Other Product Types

3) By Nature: Organic, Conventional

4) By Distribution Channel: Supermarkets/Hypermarkets, Convenience Stores, E-Commerce, Other Distribution Channels

Subsegments Covered: Marine, Inland

Geographical Insights: Asia-Pacific Leading The Seafood Market

Asia-Pacific was the largest region in the market in 2023. Western Europe was the second-largest region in the market. The regions covered in the report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

What Is The Definition Of The Seafood Market?

Seafood meat products refer to food items derived from the processing and preservation of seafood for human consumption. This includes various methods such as smoking, salting, fermenting, or incorporating chemicals to enhance flavor, extend shelf life, or improve safety. These products encompass a range of items, including fish fillets, canned seafood, and dried or cured varieties, catering to diverse culinary preferences and dietary needs. The processing techniques not only help in preserving the seafood but also contribute to unique flavor profiles, making them popular in various cuisines worldwide.

The [Seafood Global Market Report 2024](#) from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

Overview of the Global Seafood Market Report: Trends, Opportunities, Strategies, and More
The Seafood Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into seafood market size, seafood market drivers and trends, seafood competitors' revenues, and seafood market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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