

# Key Drivers of the 2024 Precision Aquaculture Market: Growing Global Seafood Demand

*The Business Research Company's  
Precision Aquaculture Global Market  
Report 2024 - Market Size, Trends, And  
Global Forecast 2024-2033*

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The precision aquaculture market has experienced rapid growth in recent years, expected to increase from \$0.47 billion in 2023 to \$0.53 billion in 2024, at a compound annual growth rate (CAGR) of 13.2%. This growth can be attributed to factors such as increasing demand for seafood, heightened awareness of environmental impacts, government support and regulations, rising operational costs, and advancements in fish health management.



The precision aquaculture market size is expected to see rapid growth in the next few years. It will grow to \$0.87 billion in 2028 at a compound annual growth rate (CAGR) of 13.3%.”

*The Business Research  
Company*

What Is the Future Market Size of the [Global Precision Aquaculture Market](#) and Its Yearly Growth Rate?

The precision aquaculture market is expected to experience rapid growth in the coming years, reaching \$0.87 billion by 2028 with a compound annual growth rate (CAGR) of 13.3%. This growth is driven by a growing focus

on food safety and quality, increased investments in aquaculture innovations, the expansion of aquaculture operations, a rising global population, and increasing middle-class income.

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## What Are the Main Factors Driving Precision Aquaculture Market Expansion?

The growing global demand for seafood is expected to drive the growth of the precision aquaculture market in the future. Seafood, which includes any edible marine life harvested from oceans, rivers, lakes, or other bodies of water, is in high demand due to its health benefits, such as being rich in proteins and omega-3 fatty acids, as well as increasing consumer interest in sustainable and nutritious food options. Precision aquaculture supports seafood production by optimizing farming practices, ensuring sustainable resource management, and improving the health and quality of aquatic species.

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## Who Are the Main Competitors Driving the Precision Aquaculture Market Forward?

Key players in the precision aquaculture market include Signify N.V., Pentair PLC, Nofima AS, Cermaq Group AS, Skretting, Grieg Seafood ASA, AKVA Group ASA, ScaleAQ, Benchmark Holdings PLC, In-Situ Inc., InnovaSea Systems Inc., Biomar Group, INVE Aquaculture, Eruvaka Technologies, BioFishency Ltd., Ace Aquatec, OxyGuard International A/S, Planet Lighting Ltd., AquaMaof Aquaculture Technologies Ltd., SNRAS Systems Private Ltd.

## How Are New Trends Transforming the Precision Aquaculture Market Size?

Key companies in the precision aquaculture market are concentrating on developing innovative products, such as AI-based aquaculture cameras, to strengthen their market position. These advanced imaging systems, integrated with artificial intelligence (AI) algorithms, are specifically designed for monitoring and managing aquaculture environments, offering enhanced efficiency and precision in operations.

## What Are the Key Segments Within the Global Precision Aquaculture Market?

- 1) By Component: Hardware, Software, Service
- 2) By Farm Type: Open Aquaculture Farm, Recirculatory Aquaculture System (RAS) Farm
- 3) By Application: Feed Optimization, Monitoring And Surveillance, Yield Analysis And Measurement, Other Applications

## Asia-Pacific's Role as the Foremost Player in the Precision Aquaculture Market

Asia-Pacific was the largest region in the market in 2023. Europe is expected to be the fastest-growing region in the forecast period. The regions covered in the market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

## What Does The Precision Aquaculture Market Definition?

Precision aquaculture involves the application of advanced technologies and data-driven methods to optimize fish farming practices. This includes real-time monitoring, automated systems, and data analytics to improve fish health, enhance feeding efficiency, and ensure sustainable and efficient aquaculture operations.

The Precision Aquaculture 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 Precision Aquaculture Market](#) Report: Trends, Opportunities, Strategies, and More

The Precision Aquaculture Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into precision aquaculture market size, precision aquaculture market drivers and trends, precision aquaculture competitors' revenues, and precision aquaculture 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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