

The Integrated Recirculating Aquaculture System RAS Global Market Projected To Grow At A CAGR of 9.1% by 2028

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Why has <u>the integrated recirculating aquaculture system RAS market</u> seen such substantial growth recently and what does the future hold?

The integrated recirculating aquaculture system RAS market has enjoyed a strong growth curve

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The integrated recirculating aquaculture system (RAS) market size is expected to see strong growth in the next few years. It will grow to \$6.65 billion in 2028 at an annual growth rate (CAGR) of 9.1%."

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in the last few years, growing from a substantial \$4.31 billion in 2023 to an expected \$4.69 billion in 2024, at an impressive compound annual growth rate CAGR of 9.0%. The historic period witnessed a surge in demand for sustainable seafood, amplified concerns over overfishing, a keen focus on water conservation, expansion of landbased fish farming, and a rise in seafood consumption.

What is the forecasted size & growth of the integrated recirculating aquaculture system RAS market in the next few years?

Analysts anticipate a significant growth in the market size in the coming years, increasing to \$6.65 billion in 2028,

reflecting a CAGR of 9.1%. The exciting growth in the forecast period can be attributed to increasing demand for sustainable aquaculture practices, a rising consciousness of overfishing, increased demand for traceable and safe seafood, and the emergence of organic and niche seafood markets. Other significant market trends include the development of energy-efficient

RAS, advancements in RAS water filtration technology, integration with renewable energy sources, implementation of advanced biosecurity measures, and the development of species-specific RAS systems.

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What is fueling the growth of the integrated recirculating aquaculture system RAS market? The rising demand for high-quality seafood products is propelling market growth forward. Consumers are more health-conscious than ever, understanding the nutritional benefits of seafood and showing preference for sustainably sourced options. Integrated recirculating aquaculture systems RAS are valuable tools for producing high-quality seafood, ensuring sustainable farming, optimizing water use, and maintaining controlled conditions for optimum fish health and environmental protection. For instance, projections from the Department of Agriculture, Fisheries, and Forestry in Australia estimate that by 2028–29, seafood production will increase from 60% of total production value in 2023–24 to 64%, with the overall real value of aquaculture expected to reach \$2.21 billion. This growing demand for high-quality seafood products is a significant driver for the integrated recirculating aquaculture system RAS market.

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Who are the key market players in the integrated recirculating aquaculture system RAS market? Major companies operating in this market are evolving with the industry, focusing on innovation and the development of effective solutions such as water quality management systems. One notable example is Germany-based specialty chemicals company Evonik Industries AG, which launched VIGOROX Trident, a product created to reduce waterborne pathogens in RAS, balancing safety, effectiveness, and sustainability.

How is the market segmented? <u>Market segmentation for the integrated recirculating aquaculture system</u> RAS includes:

1 By Type: Closed Type, Semi Closed Type

2 By Application: Outdoor System, Indoor System

3 By End Use: Retail, Food Processing Industry, Restaurants And Food Service, Animal Feed Industry, Pharmaceutical And Nutraceutical Industries, Other End Uses

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