

Fish Powder Global Market Report 2024: Rising Demand for Protein-Rich and Functional Food Ingredients Driving Growth

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Fish Powder Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

What Is the Projected Market Size of the Fish Powder Industry by the Year 2024 and What Is Its Anticipated Growth Rate?

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The fish powder market size has grown substantially in recent years. It is anticipated to grow from \$8.22 billion in 2023 to \$8.82 billion in 2024 with a compound annual growth rate CAGR of 7.3%. The growth in the historic period can be attributed to rising consumer awareness of the nutritional benefits of fish, increased demand for protein-rich and functional food ingredients, the advent of health consciousness and preference for natural ingredients, as well as the bloom of aquaculture and fisheries industries. Another factor contributing to the market size is the demand for fish powder in the animal

feed and pet food industries.

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What Could Potentially Drive the Fish Powder Market Growth in the Future?

The fish powder market size is expected to see a considerable growth in the coming years. It is projected to reach \$11.52 billion in 2028, at a compound annual growth rate CAGR of 6.9%. The predicted growth in the forecast period can be attributed to the adoption of fish powder as a flavor enhancer and a natural umami ingredient. Also, there is an emphasis on waste reduction and utilization of fish by-products as well as the growing demand for omega-3 fatty acids and essential micronutrients in diets.

In addition, fish powder is expanding in cosmetics and personal care products, and there is an increasing demand for fish protein in sports and fitness nutrition. Innovative trends in the forecast period include microencapsulation of fish powder, clean label and natural processing, innovative packaging solutions, and powdered fish oil and omega-3 supplements, and fortification of food and beverages.

The global drive for functional foods is majorly contributing to the growth of the fish powder market. Fish powder is a significant functional food as it provides calcium, antihypertensive proteins, and antioxidants. According to the Institute of Food Technologists IFT, a US-based non-profit scientific society, the sales of functional foods and beverages in the United States hit \$83 billion in 2021, a 6.8% increase over 2020. This increase in functional food production should bolster the fish powder market.

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[Who Are the Leading Players in the Fish Powder Market?](#)

Major companies operating in the fish powder market include Austevoll Seafood ASA, Omega Protein Corporation, Daybrook Fisheries Inc., Cermaq Group AS, Kodiak Fishmeal Company, Pesquera Exalmar SAA, Nissui Corporation, Pesquera Hayduk S.A., Oceana Group Limited, Dalian Longyuan Fish Meal Co. Ltd., FMC Corporation, Marvesa Holding N.V., Tecnológica de Alimentos S.A., Croda International plc, Sursan Su Urunleri AS, Alaska Seafood International LLC, Pelagia AS, Scanbio Marine Group AS, Pioneer Fishing Pty Ltd., and a host of others.

[What Emerging Trends are Shaping the Fish Powder Market?](#)

Technological advancements stand out in the fish powder market. Key players are adopting various technological advancements to consolidate their market stance. For instance, in January 2022, Cermaq Canada Ltd., a Canada-based salmon farming company, adopted Poseidon Ocean Systems' aeration technology. This technology helped the company offset over 76,000 kg of CO2 emissions from their operations in 2021.

[How is the Fish Powder Market Segmented?](#)

The fish powder market, as covered in this report, is segmented by:

- Source: Whole Fish, By-Product
- Type: Steam Dried SD Fish Powder, Flame Dried FD Fish Powder
- Distribution Channel: B2B, B2C
- Application: Swine, Poultry, Aquaculture, Other Applications
- End-User: Food&Beverages, Sports Nutrition and Dietary Supplements, Cosmetics and Personal Care, Pharmaceuticals, Animal Feed, Fertilizer

Which Regions Dominate the Fish Powder Market?

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

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