

Global Fishmeal Market Expected to Reach \$8.88 Billion in 2024 with Steady Growth

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Fishmeal Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

[What Is The Fishmeal Market Size 2024 And Growth Rate?](#)

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The fishmeal market size is expected to see strong growth in the next few years. It will grow to \$11.25 billion in 2028 at a compound annual growth rate (CAGR) of 6.1%.”

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Company*

The fishmeal market size has seen robust growth in recent years. It is projected to escalate from \$8.36 billion in 2023 to \$8.88 billion in 2024, indicating a compound annual growth rate CAGR of 6.2%. This remarkable growth during the historical period can be attributed to an increased global demand for aquaculture and animal feed, rapid expansion in the livestock and poultry sectors, and burgeoning awareness around the nutritional benefits of fishmeal products. Other factors propelling the market include the extension of commercial fishing and processing activities, an increased demand for high-protein, nutrient-rich animal feeds, and the expansion of

fishmeal usage in pet food and specialty feed industries.

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What Is The Fishmeal Market Growth Forecast?

Looking forward, the fishmeal market is expected to maintain its momentum in growth. The market is projected to expand to \$11.25 billion by 2028, demonstrating a CAGR of 6.1%. This expected growth is driven by the adoption of fishmeal as a source of omega-3 fatty acids in functional foods, sustainable fishing practices, and research and development in alternative protein sources for animal feed. Also, factors such as the need for nutrient-rich feed in animal husbandry, an expansion of fishmeal applications in the nutraceutical and pharmaceutical sector, and a growing demand for organic and non-GMO certified fishmeal products will provide an impetus to growth. Emerging trends such as advanced processing technologies and a growing focus on omega-3 fatty acids, fortified animal feeds, and innovations in fishmeal quality assurance are also likely to fuel the market during the forecast period.

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[What Is The Primary Growth Driver Of The Fishmeal Market?](#)

The growth of the aquaculture industry is anticipated to be a key driver propelling the fishmeal market going forward. With aquaculture at its backbone, this practice involves the harvesting of fish, shellfish, and aquatic plants in fresh, salt, and brackish waterways. The burgeoning demand for seafood due to the decreasing annual catch of wild fish is driving the anticipated rise in aquaculture. This in turn, is expected to fuel the demand for the fishmeal market.

[Which Market Leaders Are Behind the Growth Of The Fishmeal Industry?](#)

Prominent players in the fishmeal market include Aker Biomarine Antarctic AS, Alpha Atlantique, Animalfeeds International Corporation, Austevoll Seafood ASA, Biomega AS, Oceana Group Limited, Omega Protein Corporation, Pioneer Fishing Pty Ltd., Sarma Fish S.A.R.L, Pesquera Diamante S.A., Pesquera Exalmar S.A.A, Pesquera Hayduk SA, FF Skagen A/S, Pelagia AS, Orizon SA, Sardina D.O.O, Austral Group S.A.A, Corporacion Pesquera Inca S.A.C. Copeinca S.A.C., FMC Corporation, Croda International PLC, TASA Pvt. Ltd., Corpesca SA, Colpex International S.A., Triplenine Group A/S, Pescanova SA, Pilmifresh S.A.

[What Key Trends Are Influencing The Size Of The Fishmeal Market?](#)

Innovative fishmeal products are emerging as a major trend influencing the global fishmeal market. Major market players are introducing new products to meet the burgeoning demand for nutritious fishmeal for animals. For example, in July 2022, UK-based company Interpet launched Blagdon Fit & Wild Pond Sticks, a new recipe made from insects and small crustaceans under the Blagdon brand. These pond sticks, devoid of fishmeal, comprise protein sources such as mealworm meal, daphnia, bloodworms, and black soldier fly larvae, emulating a more natural diet for fish.

[How Is The Global Fishmeal Market Segmented?](#)

The fishmeal market encompasses several segments:

- 1 By Livestock: Ruminants, Poultry, Swine, Aquatic Animals, Other Livestocks
- 2 By Source: Salmon and Trout, Marine Fish, Carps, Crustaceans, Tilapia, Other Sources
- 3 By Application: Fertilizers, Animal Feed, Other Applications

Regional Insights: Global Fishmeal Market Landscape

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

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