

Aquafeed Global Market Projected To Reach \$138.75 Billion By 2028 At An Impressive CAGR Of 8.8%

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

Did you know the global aquafeed market size has showcased substantial growth over the recent years? It is expected to rise from \$91.05 billion in 2023 to \$99.02 billion in 2024, reflecting a

compound annual growth rate CAGR of 8.8%. This spurring growth can be attributed to factors including expansion in aquaculture, rising seafood consumption, amplified awareness of health benefits, global protein demand, and the implementation of sustainable aquaculture practices.

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The aquafeed market size is expected to see strong growth in the next few years. It will grow to \$138.75 billion in 2028 at a compound annual growth rate (CAGR) of 8.8%.”

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[What does the future look like for the aquafeed market?](#)

The aquafeed market size is anticipated to see a significant surge in the forthcoming years. It is predicted to soar to a remarkable \$138.75 billion in 2028 at a compound annual growth rate CAGR of 8.8%. The growth in the forecast

period can be linked to intensification in aquaculture, the burgeoning middle-class population, prevention of diseases in aquaculture, adaptation to climate change, and assurance in quality and safety. Several trends are expected to emerge in the forecast period, including precision feeding technologies, customization of feeds for specialized aquaculture, blockchain for traceability, biofortified feeds, and the integration of digital technologies.

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What's driving the growth of the aquafeed market?

A major propellant for the aquafeed market is the projected increase in seafood consumption. Aquaculture production now plays a vital role in meeting the demand for human consumption of fishery products. A study published by the Organization for Economic Co-operation and Development OECD and the Food and Agriculture Organization FAO suggests that human consumption of fish is expected to surge by a whopping 180 Mt by 2029. This demand for seafood or fishery products is likely to bolster the demand for high-quality aquafeed, in an attempt to maintain the products' excellent quality standards for consumers. Consequently, the rise in seafood consumption is expected to act as a driver for the growth of the aquafeed market.

Full report available here: <https://www.thebusinessresearchcompany.com/report/aquafeed-global-market-report>

Who are the key players in the aquafeed market?

Leading companies operating in the aquafeed market include Cargill Incorporated, Archer Daniels Midland Company, Marubeni Nisshin Feed Co. Ltd., Evonik Industries AG, Charoen Pokphand Foods Public Company Limited, Royal De Heus B.V., Nutreco N.V., ForFarmers N.V., PT Japfa Comfeed Indonesia Tbk, BioMar A/S, Adisseo, Alltech Inc., Ridley Corporation Limited, Skretting USA, Wilbur-Ellis Nutrition LLC, Purina Animal Nutrition LLC, Aller Aqua A/S, Biomin GmbH, Biostadt India Limited, Growel Feeds Private Limited, Norel Animal Nutrition, Sonac B.V., Coppens International B.V., EnviroFlight LLC, Beneo GmbH, Nutriad International NV, Dibaq Aquaculture S.L., Melick Aquafeed, Rangen Inc.

[What are the major trends in the aquafeed market?](#)

Continual innovation and technological advancement are bolstering the aquafeed market. Companies in the industry are increasingly focusing on devising unique, innovative products offering improved nutrition and better feed conversion rates. A recent example is Secma Cabon Solution Vide, a France-based equipment designing and constructing company that launched MultyWays, an exclusive aquafeed delivery system, in September 2022. The system includes the company's patented inventions - The CleanPipe system, DosAir, and Multiway valves. The conjunction of these elements foster maximized output and profitability, offering farmers more time for other responsibilities, reducing labor costs, limited manual handling, and decreasing accidents caused by frequent feeding motions.

How is the aquafeed market segmented?

The aquafeed market covered in this report is segmented based on a range of criteria:

1 By Additives: Vitamins, Antioxidants, Amino Acids, Enzymes, Acidifiers, Binders

2 By Form: Dry Form, Wet Form, Moist Form

3 By Distribution Channel: Direct Sales, Indirect Sales, Hypermarket/Supermarket, Wholesalers, Online, Other Distribution Channel

What are the regional insights of the aquafeed market?

In 2023, Asia-Pacific was the largest region in the aquafeeds market. However, North America is expected to witness the highest CAGR in the aquafeeds market. The report covers various regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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