

Functional Aquafeeds Market to Hit US\$ 100.6 Billion by 2034: Driving Growth for Crustacean Species

Tailored Functional Feeds Reshaping Global Industry Standards and Practices. States Fact. MR

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EINPresswire.com/ -- According to Fact.MR, a market research and competitive intelligence provider, the [global functional aquafeeds market](#) is estimated to reach a valuation of US\$ 52.1 billion in 2024 and is expected to grow at a CAGR of 6.8% during the forecast period of 2024 to 2034.



The functional aquafeeds market on a global level is changing quickly and new trends are seen emerging in health-focused and green compositions. Expect to find, for instance, disease-resistant feeds that have beta-glucans and nucleotides as immunomodulatory components, stress-guard feeds that contain antioxidants and certain amino acids to help the fish survive in harsh environments, and growth enhancement feeds taking aquaculture nutrition a food level higher for cultured fishes consumed by man.

The market is also witnessing the upsurge of precision nutrition whereby life-stage-specific functional feeds are offered. More so, less pollution-causing and antibiotics-sparing systems of feeding aquaculture are being developed. The use of algae-based omega-3 supplements is becoming more widespread and accepted as a viable alternative to fish oil, considering both health advocates and eco-friends. These changes are impacting the aquaculture sector which has always struggled with fish health, quality-assured products, and environmental issues whilst fulfilling the insatiable demand for quality aquaculture products on a global level.

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Key Takeaways from the Market Study

The global functional aquafeeds market is projected to grow at 6.8% CAGR and reach US\$ 100.6 billion by 2034. The market created an opportunity of US\$ 48.5 billion between 2024 to 2034.

North America is a prominent region that is estimated to hold a market share of 23.9% in 2034. Predominating market players include Cargill, Charoen Pokphand Foods PCL & Ridley Corporation Limited

Crustaceans form of Species Type is estimated to grow at a CAGR of 6.6% creating an absolute \$ opportunity of US\$ 18.4 billion between 2024 and 2034. Powder of functional aquafeeds under Form Type is expected to reach around US\$ 14.5 billion by 2024.

"The rising aquaculture sector requires enhanced feeds for improved productivity," says a Fact.MR analyst.

Development by Market Players in the Functional Aquafeeds Market

BioMar Group: In March 2024, BioMar Group launched a new line of functional aquafeeds specifically designed to enhance disease resistance in farmed salmon, incorporating advanced immunostimulants.

Skretting: Nov 2023, Skretting, in collaboration with Aker Bio Marine, introduced a novel krill-based functional feed additive that improves nutrient uptake and growth performance in various fish species.

Ridley Corporation Limited: In July 2023, Ridley Corporation Limited partnered with a leading Australian research institution to develop functional aqua feeds that reduce methane emissions from aquaculture operations.

Increase in Demand for Premium Products Propelling Functional Aqua feed Market

The market for functional aquafeed is expanding favorably as a result of customers' growing desire for luxury goods. For example, consumers are more willing to spend more for seafood goods with better nutritional content and quality because they are more concerned about their health.

The aquaculture value chain is also impacted by this trend, as fish producers are searching for functional aquafeeds that can improve the protein, quality, and even appearance of their fish and shellfish. These premium feeds frequently contain additional ingredients such as different proteins, omega-3 and omega-6 fatty acids, vitamins, and minerals that support healthy aquatic life, boost development rate, and boost immunity against illnesses.

Notably, by providing functional premium feeds to aquafeed investors, farmers will not only

boost their profits but also satisfy customer demand for aquaculture goods that are healthier and more ecologically friendly.

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Country-wise Insights

Because parasites are a significant issue in salmon production, the functional aquafeed industry in the United States is concentrating on parasite control. Sea lice, for instance, would affect fish health and, consequently, fish farming production. A growing number of people are using parasite-specific aquafeeds that contain non-traditional antibiotics like garlic, algae, essential oils, and the like.

One of the main factors driving the need for functional aquafeeds is the growing popularity of salmon farming in China, Japan, and other nations. Given the increasing market demand for premium seafood items, these two nations are hopeful about aquaculture developments since salmon is a highly valuable species. In order to improve growth rates, high-quality product, and fish health, functional aquafeeds take into account probiotics, immune system boosters, and parasite management.

Explore More Studies Published by Fact.MR Research:

[Edible Insects for Animal Feed Market](#) According to Fact.MR's recently released research report, the global market for edible insects for animal feed is expected to reach a value of US\$5.14 billion by 2024. By the end of 2034, the market is expected to have grown at a robust 23% CAGR to reach a value of US\$ 40.67 billion.

[Aquaculture Feed and Pharmaceutical Market](#) The worldwide aquaculture feed and pharmaceutical market is expected to reach US\$ 999.4 million by 2024, according to a recent analysis conducted by seasoned experts at Fact.MR. By the end of 2034, the global demand for pharmaceuticals and aquaculture feed is expected to grow at a 7.4% CAGR and reach a market worth of US\$ 2.04 billion.

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