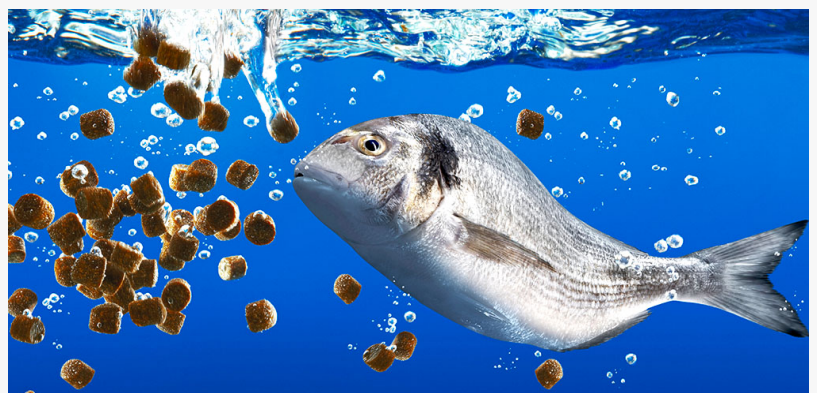


# Aquafeed Market Set to Grow at 5.9% CAGR, Expected to Hit USD 103.4 Billion by 2031 | TMR

*The aquafeed market involves producing specialized feed for aquatic animals to support sustainable seafood production.*

WILMINGTON, DE, UNITED STATES,  
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EINPresswire.com/ -- The [aquafeed market](#) plays a crucial role in the global aquaculture industry by providing specialized nutritional solutions to aquatic species such as fish,



Aquafeed Market

crustaceans, and mollusks. Aquafeed is formulated to optimize the health, growth, and yield of farmed aquatic animals, thereby ensuring efficient and sustainable aquaculture practices. As the demand for seafood rises globally, driven by increasing population, urbanization, and growing health awareness, the aquafeed market continues to expand rapidly. Moreover, advancements in feed formulation, the adoption of smart technologies like IoT, and sustainable packaging solutions are revolutionizing the market. Aquafeed products are now being developed to be more nutrient-rich, eco-friendly, and cost-effective, which is expected to propel the market further in the coming years.

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## Market Size and Growth

The global aquafeed market was valued at US\$ 61.9 billion in 2022 and is anticipated to grow at a CAGR of 5.9% during the forecast period of 2023 to 2031, reaching a total value of US\$ 103.4 billion by 2031. This growth can be attributed to the rising demand for seafood as a healthy source of protein and the increasing global focus on sustainable aquaculture practices.

Developing regions, particularly in Asia-Pacific, are witnessing a surge in aquaculture activities, which is driving the demand for high-quality aquafeed. The growing middle-class population and rise in disposable incomes have fueled the consumption of premium seafood products, further boosting market growth. Additionally, the adoption of automated feeding systems and real-time

monitoring technologies is enhancing feed efficiency and minimizing waste, contributing to overall market expansion.

## Competitive Landscape

The global aquafeed market is highly competitive, with several prominent players striving to gain a significant market share through product innovation, mergers, acquisitions, and strategic partnerships. Key players in the industry are focusing on improving feed formulations to meet the diverse nutritional requirements of aquatic species. Companies are also investing heavily in research and development to introduce sustainable and organic feed solutions that align with environmental regulations and consumer preferences. Leading manufacturers such as Cargill Inc., Koninklijke DSM N.V., BioMar Group, Skretting AS, Nutreco N.V., and Aller Aqua A/S are expanding their product portfolios and strengthening their distribution networks to cater to the growing global demand. Furthermore, these companies are adopting advanced technologies, such as IoT-based feeding systems, to enhance efficiency and sustainability in aquaculture operations.

## Market Segmentation

The aquafeed market can be segmented based on species type, form, and ingredient type.

**Species Type:** The market is segmented into fish, crustaceans, mollusks, and others. Fish feed dominates the segment, driven by the growing consumption of fish as a primary source of protein worldwide. Crustaceans and mollusks are also witnessing steady growth due to increased aquaculture practices for shrimp and shellfish.

**Form:** Aquafeed is available in pellet, powdered, and granular forms. Pelleted feed is the most preferred form due to its ease of use, reduced wastage, and ability to ensure balanced nutrition. Granular feed is also gaining traction, particularly for certain crustacean species.

**Ingredient Type:** The market includes key ingredients such as fishmeal, soybean meal, corn meal, fish oil, and additives. Fishmeal and fish oil remain dominant, but the increasing focus on sustainability has led to the development of alternative protein sources, such as plant-based meals and insect proteins.

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<https://www.transparencymarketresearch.com/aquafeed-market.html>

## Regional Analysis

The aquafeed market exhibits strong regional dynamics, with significant contributions from North America, Asia-Pacific, Europe, and Rest of the World.

North America: North America holds a substantial share of the aquafeed market, driven by high seafood consumption and advanced aquaculture practices in the U.S. and Canada. Consumers in the region are increasingly aware of the health benefits of seafood, which has fueled demand for high-quality aquafeed. Moreover, the adoption of sustainable and technologically advanced feeding systems has further accelerated market growth.

Asia-Pacific: The Asia-Pacific region is the fastest-growing market for aquafeed, with countries such as China, India, Vietnam, Thailand, and Indonesia leading the way. These nations are witnessing rapid growth in aquaculture production, supported by government initiatives to promote seafood exports and food security. For instance, Vietnam aims to become a major seafood exporter, driving significant investments in aquafeed production. The rising middle-class population and increased disposable incomes in the region are also boosting demand for premium aquafeed products.

Europe: Europe is a key market for aquafeed, driven by stringent regulations that promote the use of sustainable and organic feed. Countries like France, Italy, Greece, and Spain account for a large share of aquaculture production in the region. The European Commission's focus on reducing environmental impact and encouraging eco-friendly practices has opened new opportunities for organic aquafeed manufacturers.

Rest of the World: Regions such as the Middle East, Africa, and South America are experiencing gradual growth in aquafeed demand. Increased investments in aquaculture infrastructure, coupled with rising awareness about sustainable fish farming practices, are driving market expansion in these regions.

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