

Haddock Market Size Expected to reach \$1,123.4 million by 2030: CTLE Seafood, Holmes Seafood, Hottlet Frozen Foods

Haddock market size was valued at \$679.2 million in 2020, and is estimated to reach \$1,123.4 million by 2030, registering a CAGR of 4.8% from 2021 to 2030

WILMINGTON, DE, UNITED STATES, January 15, 2025 /EINPresswire.com/ -- Haddock is considerably popular among seafood consumers, owing to its high protein, low mercury, and low-calorie content. It is majorly found in North Atlantic Ocean and associated seas. A number of local names are occasionally used for the haddock in different parts of Britain. Local names that have at sometimes been used for haddock include: adag, attac, haddie, luckenar, nockie, peterfish, pipe, poot, pout, rawn, and roan.



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Easy availability of haddock, despite being rarely produced and growing awareness regarding nutritional value and health benefits are expected to propel demand for haddock during the forecast period. For instance, haddock is a significant source of omega-3 fatty acids, which supports heart health. Omega-3 may also have benefits for skin health, preventing conditions such as dermatitis.

Outbreak of COVID-19 has adversely impacted the [haddock market](#) growth. In addition, owing to COVID-19, production activities were temporarily shut down, which consequently lowered export and import activities. Furthermore, reduced demand from the food services sector has majorly and adversely impacted the haddock market in 2020. As foodservice units in the U.S. and Europe are starting to re-open, demand is expected to improve.

The haddock market segmented on the basis of type, distribution channel, and region. On the

basis of type, the market is categorized into fresh, frozen, and smoked. By distribution channel, it is segmented into retail stores, supermarkets/hypermarkets, food service, online sales, and others. Region wise, it is analyzed across North America (the U.S. and Canada), Europe (the UK, Ireland, Russia, Poland, Germany, Norway, France, Netherlands, Sweden, Denmark, and rest of Europe), Asia-Pacific (China, Vietnam, Singapore, Japan, Australia, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa).

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According to the haddock market analysis, on the basis of type, the frozen segment was the highest contributor to the market, with \$221.8 million in 2020, and is estimated to reach \$362.2 million by 2030, at a CAGR of 4.7% during the forecast period. Frozen haddock are freeze processed, which help in inhibiting bacterial formation in haddock and increase its shelf life. Increase in export and import activities of the frozen haddock from haddock producing countries including Canada, Norway, China, and Ireland are expected to contribute toward growth of the market through the frozen segment. Frozen haddock is majorly chosen category of haddock for export and import, owing to its convenience and longer shelf life.

According to the haddock market trends, on the basis of distribution channel, the online segment was the significant contributor to the market, with \$110.0 million in 2020, and is estimated to reach \$241.9 million by 2030, at a CAGR of 7.8% during the forecast period. Online distribution is one of the fast-emerging sales channels in the haddock market. Consumers prefer online platforms, owing to ease of accessibility and convenience. This platform offers a number of discounts on online purchases of haddock to attract more customers. Emergence of advanced technology fosters growth of online business worldwide. Online sales have significantly contributed toward revenue of companies operating in the market. Key players in the market are increasingly collaborating with e-commerce sites to improve their market presence.

Region wise, the Asia-Pacific Haddock market is expected to witness significant growth at a CAGR of 5.9% during the forecast period. This is majorly attributed to growing demand for ready to eat and cook seafood and rise in disposable income. People have become more aware of newer types of products and offerings, which have raised consumer awareness and understanding. Owing to increased health concerns about negative consequences of excessive red meat eating, the Asia-Pacific market is expected to see a major increase in demand for smoked and frozen haddock in the future. People in the country are increasingly turning to seafood to meet their protein needs.

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Players operating in the haddock industry have adopted product launch and business expansion as their key developmental strategies to expand their market share, increase profitability, and

remain competitive in the market. Key players profiled in this report include Channel Fish Processing, Channel Seafoods International, CTLE Seafood, Inc., Holmes Seafood, Hottlet Frozen Foods, Marz Seafood, Ocean More Foods Co., Limited, Polar Seafood Greenland A/S, Seacore Seafood Inc., and The Fish Company.

Key Findings Of The Study

The haddock market was valued at \$679.2 million in 2020, and is estimated to reach \$ 1,123.4 million by 2030, registering a CAGR of 4.8% from 2021 to 2030.

By type, the smoked segment is estimated to witness the significant growth, registering a CAGR of 7.0% during the forecast period.

In 2020, depending on distribution channel, the food service segment was valued at \$125.7 million, accounting for 18.5% of the global haddock market share.

In 2020, the U.S. was the most prominent market in North America, and is projected to reach \$208.2 million by 2030, growing at a CAGR of 5.0% during the forecast period.

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