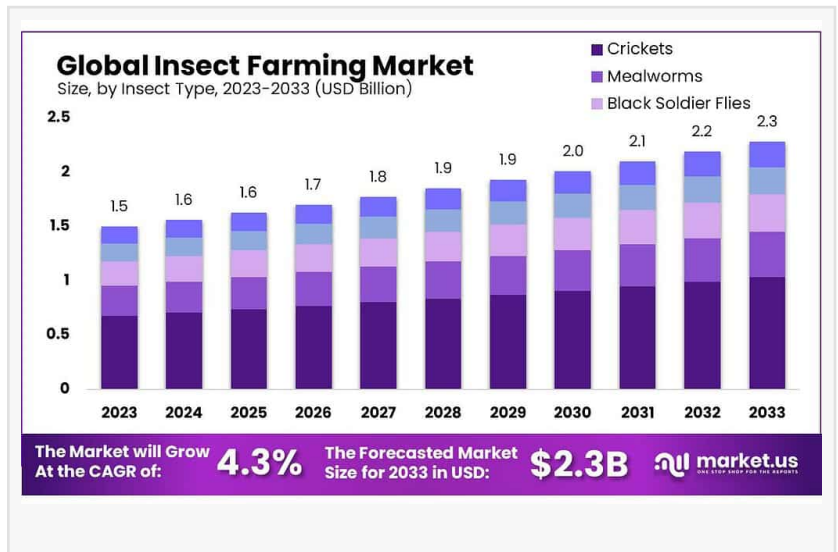


Insect Farming Market to Reach USD 2 Billion by 2033, Growing at a CAGR of 4.3% from 2023 to 2033

Insect Farming Market size is expected to be worth around USD 2 billion by 2033, from USD 1.5 billion in 2023, growing at a CAGR of 4.3%

NEW YORK, NY, UNITED STATES,
January 30, 2025 /EINPresswire.com/ --
Overview

The [insect farming market](#) is an emerging industry focused on breeding insects for sustainable protein production. Expected to grow from USD 1.5 billion in 2023 to USD 2 billion by 2033, the market is driven by the need for alternative protein sources and sustainable agricultural practices. Key insect types include crickets, mealworms, and black soldier flies, valued for their high nutritional content and minimal environmental impact.



“ Asia Pacific dominates with a 40.9% market share, driven by the adoption of animal feed, pharmaceuticals, and sustainable agriculture. ”

Tajammul Pangarkar

These insects are used across various applications such as animal feed, human consumption, and waste management, contributing to the circular economy by converting organic waste into valuable biomass.

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Key Takeaways

- **Market Growth:** The insect farming market is expected to grow from USD 1.5 billion in 2023 to USD 2 billion by 2033, with a 4.3% CAGR.
- **Segmentation:** Crickets dominate with over 46.7% market share in 2023, followed by

mealworms and black soldier flies.

- Applications: Animal feed leads with over 37.5% market share in 2023, followed by fertilizer, protein, and biofuels.

- End-use: Food and feed industries hold over 41.6% market share in 2023, followed by agriculture, pharmaceuticals, and biotechnology.

- Regional Analysis: Asia Pacific dominates with a 40.9% market share, driven by the adoption of animal feed, pharmaceuticals, and sustainable agriculture.

Expert Review

Government incentives and technological advancements are propelling the insect farming sector.

Investments aim to scale sustainable

protein production while tackling regulatory hurdles and consumer acceptance issues.

Technological innovations, such as automated farming systems, enhance production efficiency.

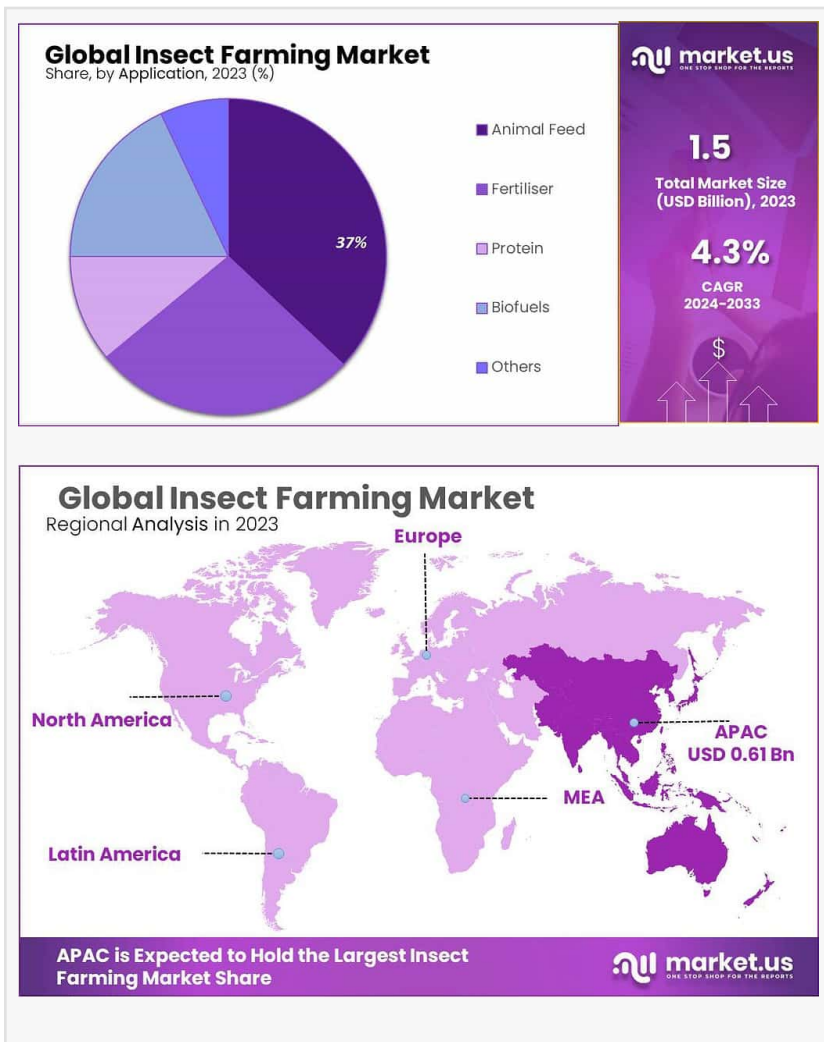
However, the industry's expansion entails risks like regulatory discrepancies and market

acceptance challenges. Consumer awareness is gradually increasing, driven by the environmental and nutritional benefits of insect-based products. The regulatory environment, although evolving, still poses barriers that need alignment to facilitate growth.

Report Segmentation

The market is segmented by insect type, including crickets, mealworms, and black soldier flies, each serving distinct roles in food consumption and waste management. By application, uses range from animal feed to fertilizers, biofuels, and protein supplements. End-use sectors cover food and feed, agriculture, pharmaceuticals, and biotechnology, reflecting the diverse potential of insects in enhancing sustainability and productivity. Geographically, Asia Pacific leads the market, with significant contributions from countries like China and India due to rising demand for insect-derived products in pharmaceuticals and agriculture.

Key Market Segments



By Insect Type

- Crickets
- Mealworms
- Black Soldier Flies
- House Flies
- Others

By Application

- Animal Feed
- Fertiliser
- Protein
- Biofuels
- Others

By End-use

- Food and Feed
- Agricultural
- Pharmaceuticals
- Biotechnology
- Others

Drivers, Restraints, Challenges, and Opportunities

- Drivers: Sustainability and efficiency in resource use make insect farming appealing. High feed conversion rates and minimal environmental footprints support its growth.
- Restraints: Consumer resistance and regulatory complexities are primary obstacles. Cultural perceptions hinder market penetration, especially in Western contexts.
- Challenges: Overcoming market acceptance through education and aligning global regulations pose significant challenges.
- Opportunities: Expansion into alternative protein markets offers vast potential, alongside innovations in biotechnology and waste reduction processes, which enhance market appeal.

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Key Player Analysis

Key players such as Entomo Farms, Ynsect, and Protix are pioneering the market with innovative

approaches in insect cultivation and product development. These companies focus on technology integration and broadening applications of insect protein, positioning themselves ahead in sustainability and efficiency in production.

Market Key Players

- Bayer
- Ynsect
- Beta Hatch
- Farmers Business Network
- Flourish Farm
- Bioag Pty Ltd
- Innovafeed
- Hargol
- Growmark
- Walters Gardens, Inc
- Grubbly Farms
- Hexafly
- Protenga
- Aspire Food Group

Recent Developments

Ynsect secured substantial venture capital investments in 2023, fueling advancements in the industry. Bayer increased investments in sustainable pest control through insect farming, highlighting the growing relevance of this sector. Such developments underscore the market's dynamic nature and its strategic importance in future protein sources and sustainability efforts.

Conclusion

Insect farming presents a promising pathway for sustainable protein production, addressing global food security and environmental conservation. Despite challenges, technological innovations and changing consumer perceptions can drive market growth, making insect farming a viable alternative to traditional farming methods in the pursuit of sustainable agricultural practices.

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