

Seafood Market Size to Worth USD 837.17 Billion by 2032 | CAGR of 10.14% during 2024-2032

Key companies covered in seafood market report are Nippon Suisan Kaisha Ltd., Maruha Nichiro, Mowi ASA, Dongwon Group, Marubeni Corporation, and Others.

PUNE, MAHARASHTRA, INDIA, March 13, 2025 /EINPresswire.com/ -- The global [seafood market](#) size was USD 358.68 billion in 2023 and is projected to grow from USD 386.73 billion in 2024 to USD 837.17 billion by 2032,

exhibiting a CAGR of 10.14% during the 2024-2032 period. Asia Pacific dominated the seafood market with a market share of 43.66% in 2023. Moreover, the seafood market size in the U.S. is projected to grow significantly, reaching an estimated value of USD 112.34 billion by 2032, driven by rising inclination toward adoption of pescetarian diet among Americans.

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Market Value to Rise Due to Increase in Purchase of Premium Products | Market Share to Rise Due to Increasing Demand for Processed/Ready-to-Cook Seafoods”

Fortune Business Insights



This information is cited by Fortune Business Insights™ in its research report, titled “Seafood Industry Share, Size, Growth and Forecast, 2024-2032”.

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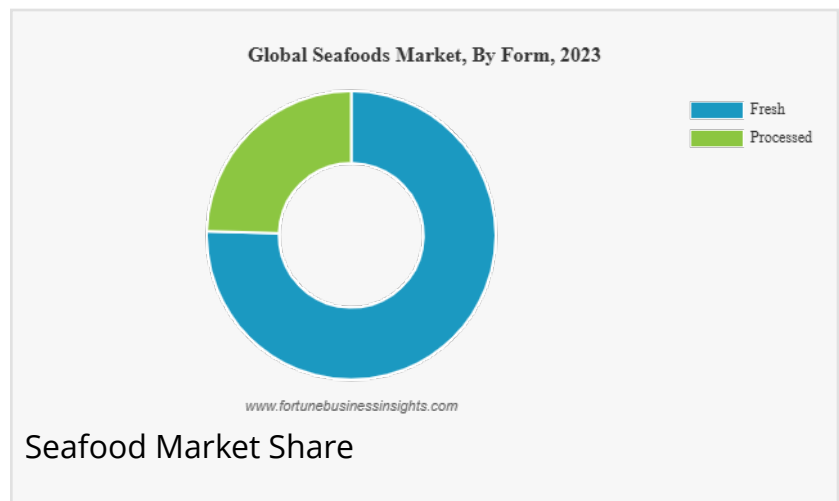
☐☐ List of Key Players Mentioned in the Report:

- Nippon Suisan Kaisha Ltd. (Japan)
- Maruha Nichiro (Japan)
- Mowi ASA (Norway)
- Charoen Pokphand Foods Group (Thailand)

- Dongwon Group (South Korea)
- Marubeni Corporation (Japan)
- Mitsubishi Corporation (Japan)
- OUG Holdings (Japan)
- Thai Union Group Public Company Limited (Thailand)
- Trident Seafoods Corporation (U.S.)

□□ Segmentation Analysis:

By Type Analysis



Fish Segment Leads Due to Health Benefits

The seafood market is segmented into fish, crustaceans, molluscs, and others. Among these, the fish segment holds the largest revenue share due to its rich nutritional profile. Fish is a high-protein, low-calorie meat containing essential omega-3 fatty acids and vitamins, making it a healthier choice compared to poultry. The increasing demand for premium-quality fish, including salmon, tuna, and sardine, further drives market growth. Restaurants and food chains widely use these varieties to enhance culinary flavors. Additionally, the growing preference for protein-rich, fat-free seafood among health-conscious consumers is fueling market expansion.

The crustaceans segment is also experiencing rapid growth, driven by the demand for crabs, lobsters, and shrimps. Their extensive use in the food service industry significantly contributes to the market's potential.

By Form Analysis

Fresh Seafood Dominates Due to Quality Attributes

The market is categorized into fresh and processed seafood. The fresh seafood segment holds the largest revenue share due to its superior taste, quality, and nutrient retention. Consumers prefer fresh seafood over processed options due to its natural attributes and health benefits. Meanwhile, the processed seafood segment is growing steadily, driven by busy lifestyles and the rising demand for convenient, affordable food options.

By Distribution Channel Analysis

Modern Retail Channels Lead Due to Product Availability

Supermarkets and hypermarkets dominate seafood distribution, offering a wide range of fresh and frozen products under one roof. Consumers prefer these outlets for their convenience and quality assurance. Popular seafood choices like Atlantic salmon, tuna, and sardines are readily available, supported by quick-freezing technology that maintains freshness.

□□ Report Coverage:

The report highlights important trends expected to drive business growth in the coming years. It includes a detailed analysis of the major actions taken by leading companies to strengthen their market position. Additionally, it outlines the key factors likely to boost industry growth during the forecast period.

☐☐ Browse Detailed Summary of Research Report with TOC:

<https://www.fortunebusinessinsights.com/industry-reports/seafood-market-101469>

☐☐ Drivers and Restraints:

Market Share to Rise Propelled by Increasing Advancements in Processing Techniques

The seafood market is growing because of the rising demand for processed food in developing countries and the increasing popularity of convenience food among millennials. There has been a notable increase in the demand for easy-to-cook products, supported by improved storage facilities and advancements in processing techniques.

However, the industry's growth might be slowed by the increasing consumption of plant-based foods.

☐☐ Regional Insights:

Asia Pacific to Lead Driven by Rising Urbanization and Growing Population

Asia Pacific seafood market share is expected to record lucrative expansion over the coming years. The surge can be attributed to various factors including the growing urbanization trend and the growth of population. Europe is estimated to depict a notable surge over the forecast period. The escalation can be credited to the increased earnings and soaring working population.

Asia-Pacific: This region dominates the seafood market, with China accounting for nearly half of the total market value in 2024. Growth is driven by extensive coastlines, advanced aquaculture infrastructure, and rising disposable incomes. India is also experiencing rapid expansion, supported by government initiatives like the Pradhan Mantri Matsya Sampada Yojana, which focuses on modernizing the seafood sector.

North America: Expected to witness the highest CAGR in the coming years, driven by increasing consumer preference for seafood and a growing interest in diverse cuisines. Domestic players are benefiting from market expansion, and per capita seafood consumption is rising.

Europe: The European market remains strong, with a focus on sustainability and traceability. Consumers are demanding certified sustainable seafood options, which is influencing market dynamics and supplier strategies.

□□ Potential Growth Opportunities in the Global Seafood Market:

The global seafood market is poised for strong growth, driven by rising health awareness and demand for protein-rich, low-fat options. Consumers increasingly prefer organic and sustainably sourced seafood, boosting market expansion. Advances in aquaculture, including precision farming and sustainable fishing, enhance production efficiency. Innovations in cold storage and packaging improve freshness, increasing demand for frozen and processed seafood. E-commerce and global trade create new opportunities, with online seafood retailing gaining traction. Emerging markets in Asia-Pacific, Latin America, and the Middle East present significant potential. Sustainability, digital transformation, and innovation will be key drivers shaping the industry's future.

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□□ Competitive Landscape:

Industry Players Strike Partnership Deals to Strengthen Market Position

Major seafood companies are forming partnerships and agreements to expand their product reach. Many of them are also conducting research to develop new products. Other strategies include forming alliances, acquiring other companies, and merging with others.

□□ Key Industry Development:

June 2022 – Yummyli launched a new Android version app, dubbed 'Yummyli by Uniflavor Foods'. The app will help customers to purchase high-quality mutton, chicken, and other ready-to-cook products.

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