

# Fishmeal Market Heads Toward USD 12.078 Billion by 2034 as Feed Innovation Accelerates Growth at 4.0% CAGR

*Fishmeal Market is projected to reach USD 12.078 billion by 2034 from USD 8.185 billion in 2025, expanding at a 4.0% CAGR through 2034.*

PUNE, MAHARASHTRA, INDIA, August 27, 2026 /EINPresswire.com/ -- [Fishmeal Market](#) is entering 2026 under a very different set of conditions from the relatively balanced supply environment seen in parts of the previous year. Fishmeal remains a critical protein-rich ingredient for aquaculture and selected animal-feed applications, but its market dynamics are becoming increasingly connected to ocean conditions, fishing quotas, aquaculture economics, feed formulation and international sourcing risk.



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Fishmeal is entering a more strategic phase as aquaculture growth collides with tighter marine resources and increasingly unpredictable supply conditions.”

*IntelMarketResearch*

The latest developments are particularly significant because supply has tightened at the same time that aquaculture continues to expand.

□ According to the Food and Agriculture Organization of the United Nations (FAO), global aquaculture production of aquatic animals exceeded 100 million tonnes for the first time in 2024, reinforcing the structural importance of feed ingredients to the rapidly expanding farmed-aquatic-food sector.

At the same time, FAO's GLOBEFISH analysis reported that

global fishmeal and fish-oil supplies were tighter in the first half of 2026 than at any point since the El Nino disruption of 2023.

This combination is creating a market where availability, quality and sourcing reliability are

becoming as important as consumption growth.

Figure 1: Key drivers of fishmeal demand:

1. Premium Quality

- Steam Dried (SD) (Premium Quality Preference)
- Flame Dried (FD)

Figure 2: Steam-dried fishmeal remains preferred for premium feed formulations because controlled drying better preserves protein quality and nutritional value.

2. Aquaculture Feed

- Aquaculture Feed (Fastest-Growing Demand Center)
- Poultry Feed
- Pig Feed
- Pet Food

Figure 3: Aquaculture feed is driving incremental demand as salmon, shrimp and other high-value farmed species require highly digestible marine protein.

3. Commercial Feed

- Commercial Feed Manufacturers (Largest Purchasing Base)
- Integrated Aquaculture Producers
- Pet Food Companies

Figure 4: Commercial feed manufacturers lead purchasing because their large-scale production requires consistent fishmeal quality, specifications and dependable supply.

4. Fish By-Products

- Whole Fish
- Fish By-Products (Sustainability-Focused Growth Segment)
- Trimmings

Figure 5: Fish by-products are gaining importance as processors increase resource utilization, reduce waste and convert seafood-processing residues into valuable feed ingredients.

5. Sustainability

- Premium Grade (Highest-Value Segment)
- Standard Grade
- Feed Grade

□□□ □□□□□□□: Premium-grade fishmeal commands stronger interest in high-performance aquaculture because of its protein quality, amino-acid profile and suitability for sensitive growth stages.

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<https://www.intelmarketresearch.com/download-free-sample/21403/fishmeal-market>

## The Competitive Race Is Moving Toward Supply Security and Marine-Ingredient Quality

The fishmeal industry has a different competitive structure from many manufactured [food-ingredient](#) markets because access to raw fish, fishing quotas, processing infrastructure and sustainability credentials can be as important as production technology.

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- TASA
- Diamante
- Austevoll Seafood ASA
- COPEINCA
- Corpesca SA
- Omega Protein
- Coomarpes
- KT Group
- Cermaq
- FF Skagen
- Austral
- Kodiak Fishmeal
- Havsbrun
- Hayduk
- Exalmar

European producers differentiate themselves through processing efficiency, traceability and access to diverse raw-material sources. FF Skagen, for example, operates a modern processing facility directly at the Skagen quayside and receives raw material from Danish and foreign fishing vessels.

The competitive picture is also changing as sustainability becomes part of procurement decisions. Suppliers capable of demonstrating responsible sourcing, traceability and consistent quality can command stronger relationships with multinational feed manufacturers.

Competitive takeaway: The strongest fishmeal producers are increasingly competing on four fronts simultaneously: raw-material access, nutritional consistency, sustainability credentials and dependable global supply.

Figure 1: Key drivers of fishmeal supply and demand

o In August 2026, IFFO reported that Coastal El Niño conditions were affecting marine-ingredient production by reducing raw-material availability in Peru and Chile, while weaker availability was also expected across parts of Northern Europe and Asia. This makes climate variability an increasingly important consideration for procurement teams.

For fishmeal producers and buyers, the traditional question of “How much fishmeal can we source?” is increasingly being replaced by:

“How much fishmeal can we source sustainably?”

That distinction could influence contract structures, inventory strategies, sourcing diversification and price negotiations across the industry.

Source: IFFO, <https://www.intelmarketresearch.com/fishmeal-market-21403>

Figure 2: Key drivers of fishmeal supply and demand

- While Peru represents a major supply-side variable, China is increasingly important on the demand side.
- China's aquaculture and aquafeed sectors are creating a powerful pull on marine ingredients. IFFO reported that domestic aquafeed production increased year-on-year during early 2026 and expected first-quarter fishmeal demand, particularly in southern China, to show solid growth.
- More recent industry reporting indicates that China's aquafeed production reached 11.1 million tonnes during the first half of 2026, up 17.4% year-on-year, while aquaculture production also increased during the same period.
- This is significant because China is not simply a major consumer of fishmeal it is a key market through which global aquaculture expansion translates into international marine-ingredient demand.

Source: IFFO, <https://www.intelmarketresearch.com/fishmeal-market-21403>

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Asia Pacific represents the most important consumption ecosystem because it combines large aquaculture industries with major feed manufacturing capacity.

China is particularly significant. FAO reported that China accounted for 40% of global fishmeal imports in 2024, making it by far the world's largest importing market.

China's domestic fishmeal production has faced pressure from fishing restrictions and raw-material availability. IFFO estimated that China's marine-ingredient production in 2025 could fall 10% to 15% compared to 2024, increasing reliance on imports from suppliers including Peru, Vietnam and Chile.

Japan, Vietnam, Thailand and Indonesia add further demand through aquaculture and feed production.

Key Takeaway: Asia Pacific is the strongest consumption center because expanding aquaculture creates sustained demand for both standard and premium marine-protein ingredients.

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South America occupies a unique position because Peru is one of the world's most important fishmeal-producing countries.

In 2024, Peru's improved anchoveta catches helped drive a 26% increase in cumulative fishmeal production across countries tracked by IFFO compared with 2023.

Chile is another important producer, while Ecuador has a growing connection to the broader aquaculture and marine-ingredient ecosystem.

The region's influence therefore extends beyond local consumption. Changes in fishing conditions, quotas and season timing can affect buyers and feed producers thousands of kilometers away.

Key Takeaway: South America functions primarily as a strategic supply base, with Peru's anchoveta cycle playing an outsized role in global fishmeal availability.

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Europe has a mature marine-ingredients industry supported by established fishing fleets, advanced processing facilities and sophisticated feed manufacturers.

Denmark, Norway, Iceland, the United Kingdom and Spain are important parts of the regional ecosystem. European producers increasingly compete through traceability, processing efficiency and responsible sourcing rather than simply maximizing output.

The region is also important for premium aquaculture feed, where consistent ingredient specifications and certification can carry substantial commercial value.

□ □□□□□□□ □□□□□□□□: Europe's competitive strength lies in processing expertise, traceability and high-specification marine ingredients rather than sheer production volume.

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North America represents a mature but diversified fishmeal market serving aquaculture, pet food, and livestock feed and specialty nutrition.

The United States has its own marine-ingredient production base, including menhaden-derived products, while imports supplement domestic requirements. Demand is increasingly influenced by aquaculture expansion and premium animal nutrition.

The region also places strong emphasis on ingredient traceability, regulatory compliance and sustainability documentation.

□ □□□□□□□ □□□□□□□□: North America's opportunity is centered on specialty nutrition, premium feed formulations and reliable certified supply rather than dependence on one major fishery.

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Outside Peru and Chile, Latin America's strongest demand opportunity comes from aquaculture. Shrimp farming in Ecuador and other seafood-producing economies creates a substantial feed requirement, while Brazil contributes through livestock and aquaculture feed production.

The region's importance is therefore split between raw-material production and downstream feed consumption.

□ □□□□□□□ □□□□□□□□: Latin America's broader fishmeal opportunity is increasingly connected to the expansion of shrimp and fish farming rather than traditional livestock feed alone.

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The Middle East and Africa remain smaller fishmeal markets, but aquaculture development is gradually increasing their importance. Egypt, Türkiye and several African coastal economies are expanding fish farming and commercial feed production.

Africa also has a meaningful marine-ingredient production base in countries such as Morocco, South Africa and Mauritania, creating opportunities to connect local fisheries with regional and

international feed markets.

□ □□□□□□□ □□□□□□□□: The region offers a developing two-sided opportunity, combining marine-resource availability in selected countries with expanding aquaculture demand in others.

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The geographic mismatch between production and consumption is becoming more important.

IFFO estimates that Asian countries account for approximately 35% of global fishmeal and fish-oil production, while facing an annual supply gap of roughly 1.2 million tonnes of fishmeal and around 80,000 tonnes of fish oil. That gap creates continued dependence on imports and makes supply security a strategic consideration for Asian aquafeed manufacturers.

For suppliers, the opportunity extends beyond simply selling more product. Competitive advantage may increasingly come from:

- Long-term sourcing relationships
- Reliable grade consistency
- Traceability
- Flexible logistics
- Regional inventory positioning
- Multi-origin procurement strategies
- Stable supply agreements with feed producers

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The industry's most important structural tension is relatively straightforward.

Aquaculture is growing faster than the availability of traditional marine ingredients.

The OECD-FAO Agricultural Outlook 2026-2035 projects that 85% of fishmeal will be consumed by aquaculture feeds by 2035, while global fishmeal use in aquaculture is expected to rise to 5.3 million tonnes, approximately 20% above the base period. China alone is projected to account for 43% of global fishmeal consumption by 2035.

Yet fishmeal production cannot simply increase in line with demand because wild fish resources are subject to biological, environmental and regulatory constraints.

This creates an unusual market dynamic: Demand has room to grow, but supply has a biological ceiling. That ceiling is encouraging feed manufacturers to rethink how fishmeal is incorporated into formulations.

As supply becomes tighter, differentiation between fishmeal grades becomes more commercially meaningful.

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Feed producers serving high-value aquaculture species increasingly need ingredients that provide reliable nutritional performance, digestibility and amino-acid profiles.

The market could therefore see greater attention toward:

- High-protein grades - for premium aquafeed formulations.
- Low-impurity products - where consistency and formulation precision are priorities.
- Traceable marine ingredients - as sustainability expectations rise across seafood value chains.
- Specialty formulations - designed around specific species and production stages.

The fishmeal industry's future is increasingly connected to how responsibly marine resources are managed.

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FAO's 2026 State of World Fisheries and Aquaculture report emphasizes the need for sustainable and resilient aquatic food systems while highlighting climate change, environmental degradation and geopolitical disruptions as growing pressures on fisheries and aquaculture.

This changes the commercial equation for fishmeal producers.

Customers are increasingly looking beyond protein content and price toward questions surrounding:

- Raw-material origin
- Fishery management
- Traceability
- By-product utilization
- Certification
- Processing efficiency
- Supply-chain transparency

Sustainability is therefore moving from a brand-level message to a procurement-level consideration.

Figure 1. The rise of [soybean meal](#), insect protein, algae-derived ingredients, microbial proteins and other feed alternatives is changing aquafeed formulation.

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But the market is unlikely to become a simple replacement story.

Fishmeal remains valued for its nutritional characteristics and functional role in feed formulations. Instead, the more realistic trajectory is toward precision blending, where feed manufacturers optimize combinations of marine and non-marine proteins according to species, growth stage, economics and nutritional requirements.

The OECD-FAO outlook supports this direction: while fishmeal use is projected to grow, oilseed meal use in aquaculture is expected to rise substantially as feed producers respond to limitations on marine-ingredient availability.

The future of fishmeal may therefore be defined not by maximum inclusion, but by maximum value per unit of inclusion.

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1. [More frequent disruptions in major fishing grounds could create greater variability in annual fishmeal availability.](#)

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2. [Feed production, farm profitability, inventories and restocking cycles will remain important indicators of Chinese demand.](#)

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3. [Peru and other major producers will continue to influence international availability through scientifically guided fishing controls.](#)

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4. [Greater use of alternative proteins could moderate fishmeal intensity while maintaining overall demand growth.](#)

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5. [Buyers are likely to place greater emphasis on documented sourcing and responsible fisheries management.](#)

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6. [Importers may increasingly seek multiple origins and strategic inventories to reduce](#)

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dependence on individual fisheries.

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The next chapter of the fishmeal industry will not be determined by aquaculture growth alone. It will be shaped by how successfully the industry manages the tension between rising feed demand and finite marine resources.

That makes supply resilience a defining competitive issue.

Producers that can combine sustainable sourcing, consistent quality and dependable delivery could be better positioned as buyers place a greater premium on reliability. Meanwhile, feed manufacturers will continue searching for ways to optimize fishmeal inclusion without compromising animal performance.

The result is a market increasingly influenced by biology, climate, feed science and global trade simultaneously.

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Our Fishmeal Market study is designed for stakeholders who need more than a conventional market-size assessment.

The research examines the market through the factors that are actively changing its commercial landscape including aquaculture expansion, fishing quotas, climate exposure, regional supply concentration, feed formulation shifts, sustainability requirements and international sourcing dynamics.

It provides a strategic view of where demand is strengthening, where supply risks are emerging and how competitive opportunities could develop across major producing and consuming markets.

The report is particularly relevant for organizations evaluating capacity expansion, procurement strategies, new-market entry, supplier partnerships, product positioning, investment decisions and long-term feed-ingredient planning.

In a market where one fishing season can influence global availability, the real advantage comes from understanding the signals before they become supply-chain pressure.

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