

Aquaculture 2020 Insights in Market Analysis

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Aquaculture market size was valued at \$169 billion in 2015, and is anticipated to grow at a CAGR of 5.3% to reach \$242 billion by 2022. The market encompasses environment type, fish type, and geographical division. The environment type segment is further divided into marine water, fresh water, and brackish water. Based on fish type, the market is categorized into carps, crustaceans, mackerel, milk fish, mollusc's, salmon, sea brass, sea bream, trout, and others. Based on geography, it is analysed across North America, Europe, Asia-Pacific, and LAMEA. Further, the report also covers aquaculture market trends and the strategies adopted by key players to sustain the competitive environment and increase their market share. Ongoing advancements in aquaculture owing to innovative efforts further enhance the efficiency and productivity of the aquaculture industry. The competitive advantages of aquaculture over traditional fish catching are also described in the report. To understand the market, drivers, restraints, and opportunities are explained. Further, key strategies adopted by potential market leaders to facilitate effective planning are discussed under the scope of this report. We always focus on building long-term partnerships with our speakers, delegates and sponsors to ensure that our programs are not only relevant but connect to the real world limitations, challenges and opportunities faced by our customers. Through a significant presence in each and every industry and geographical market our events leverage the latest insights to ensure they remain relevant and practical in today's business environment. Our speakers/presenters and delegates represent the leading innovators in their respective fields, with a thirst for knowledge and a willingness to share both their success and failures.

At present, the aquaculture market growth rate is high, and its contribution to the global market would increase significantly within the next six years. Gov-

ernment support, use of new technologies, and ongoing infrastructure development in the aquaculture industry drive the market growth. The number of players is on a continuous rise in this market with innovative techniques. Rise in concern of the consumer worldwide about the intake of protein also drives the market growth. Pollution and change in climatic conditions globally disturb the aquatic ecosystem; this poses a huge challenge and opportunity to the aquaculture industry to overcome this barrier.

Global fish production has grown steadily in the last five decades, with food fish supply increasing at an average annual rate of 3.2 percent, outpacing world population growth at 1.6 percent. World per capita apparent fish consumption increased from an average of 9.9 kg in the 1960s to 19.2 kg in 2012 (preliminary estimate). This impressive development has been driven by a combination of population growth, rising incomes and urbanization, and facilitated by the strong expansion of fish production and more efficient distribution channels.

Global total capture fishery production in 2014 was 93.4 million tonnes, of which 81.5 million tonnes from marine waters and 11.9 million tonnes from inland waters. For marine fisheries production, China remained the major producer followed by Indonesia, the United States of America and the Russian Federation. Catches of anchoveta in Peru fell to 2.3 million tonnes in 2014 – half that of the previous year and the lowest level since the strong El Niño in 1998 – but in 2015 they had already recovered to more than 3.6 million tonnes. For the first time since 1998, anchoveta was not the top-ranked species in terms of catch as it fell below Alaska pollock.

Fish has been playing a vital role in providing much needed animal protein to vast global population contributing some 20% of animal protein intake for over 3 billion people.