PULSUS
Journal of
Aquaculture and Fisheries Management
Editorial

Market Analysis

Adel A. Shaheen
Benha University, Egypt

The aquaculture market is projected to grow from USD 30.1 billion in 2018 to USD 42.6 billion by 2023, recording a CAGR of 7.2% during the forecast period. This is attributed to the growing consumption of fish for its nutritional value. Furthermore, the rising trend of smart fishing and the increase in seafood trade is also propelling the demand for aquaculture products. Asia Pacific accounted for the largest share in the market. This is attributed to a rise in demand for advanced and latest aquaculture products that help in producing more quality output with available land for aquafarming and enhance the efficiency of aquaculture operations. Further, aquaculture sectors in countries such as China, India, Vietnam, Indonesia, and Thailand are export-oriented; the aquafarming sector is of prime importance in these countries, as players here are focusing on tech. 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, milkfish, mollusks, salmon, sea brass, sea bream, trout, and others. Based on geography, it is analyzed 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.