

Market Analysis on Fish feed

Chelsea Andrews

General Manager, Asia, Xpert Sea

The global aquafeed market size was valued at USD 63.8 billion in 2019 and is predicted to expand at a compound annual rate of growth (CAGR) of 4.3% from 2020 to 2027. Growing direct human consumption of seafood and increasing demand for aqua products are projected to fuel the industry growth over the forecast period. The market is anticipated to be driven by ascending demand for animal by-products, like fish meals, shrimp meals, and squid meals, in feed applications, especially within the emerging economies of Asia Pacific, including India, China, and Vietnam. Moreover, growth within the developed economies is often attributed to gradual technological advancements in feed formulation. Such factors have bolstered the aquafeed demand on an out-sized scale. Dry form led the market and accounted for quite 36.0% share of the worldwide revenue in 2019. Dry form feed is comparatively easy to manufacture, store, and trans-

port. during a ll|one amongst|one in every of"> one among the benefits of such sort of feed is that it are often produced in a sort of sizes to suit specific needs. a spread of feed sizes and therefore the production of specialised feed with such form are projected to fuel the segment growth over the forecast period. The wet sort of feed is ready with high moisture ingredients, like fishery waste, trash feed, and slaughterhouse waste. Increased palatability and high utilization rate are the main factors that are expected to positively influence the expansion of the wet feed segment. Such sort of feed is usually fed to carnivorous species, like sea breams, sea bass, and eels.

Moist sort of feed is ready using both wet also as dry sort of feed. Such a form is more palatable with a soft consistency and promotes feed efficiency.