

Aquafeed Market Growth Is Significantly Affected By The Increasing Seafood Consumption

*The Business Research Company's
Aquafeed Global Market Report 2022 –
Market Size, Trends, And Global Forecast
2022-2026*

LONDON, GREATER LONDON, UK, May 13, 2022 /EINPresswire.com/ -- Increasing seafood consumption is expected to propel the [aquafeed market](#) growth. Aquaculture production plays an increasing role in satisfying the demand for human consumption of fishery products.

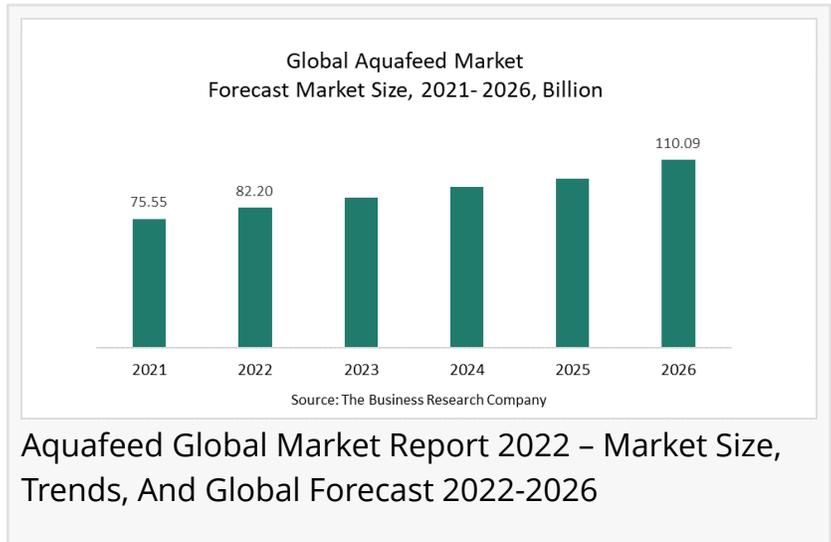
According to the study published by Organization for Economic Co-operation Development (OECD) and the Food and Agriculture Organization (FAO), human consumption of fish is expected to increase by 180 Mt by 2029. The increase in demand for seafood or fishery products is expected to boost demand for high-quality aquafeed to maintain the quality of the products to the customers. According to the aquafeed market analysis, increasing seafood consumption is driving the growth of the aquafeed market.

In March 2021, BioMar, a Denmark-based producer of fish feed products has acquired the majority of shares in Viet-Uc for an undisclosed amount. Through this acquisition, BioMar is expected to grow the market for high-end feed products focusing on sustainability, traceability, quality, and performance. Also, BioMar is expected to expand its aquafeed business in Vietnam which is the world's one of the leading shrimp-producing countries with a production of close to 500,000 tons of shrimp. Viet-Uc is a Vietnam-based aquafeed company that specializes in the hatchery, nurturing, and incubating shrimp through several phases.

Read more on the Global Aquafeed Market Report

<https://www.thebusinessresearchcompany.com/report/aquafeed-global-market-report>

The global aquafeed market size is expected to grow from \$75.55 billion in 2021 to \$82.20 billion in 2022 at a compound annual growth rate (CAGR) of 8.8%. The global aquafeed market share is



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expected to grow to \$110.09 billion in 2026 at a CAGR of 7.6%.

Technological advancement is a key trend gaining popularity in the aquafeed market. The companies operating in the aquafeed market are focusing on developing innovative products with better nutrition and improved feed conversion. For instance, in February 2019, Aller Aqua, a Denmark-based manufacturer of aquafeed, developed new feed technology PowerRAS to meet the requirement RAS feed in terms of feed efficiency, fish growth and water quality.

Major players covered in the global aquafeed market are Cargill Incorporated, Archer Daniels Midland Company, Alltech Inc, Purina Animal Nutrition, Ridley Corp Ltd, Nutreco N.V, Aller Aqua A/S, Biomar A/S, Beneo GmbH, Biomin GmbH, Coppens International B.V, Nutriad, De Heus, Biostadt India Limited, Dibaq Aquaculture, Evonik Industries, SONAC, Marubeni Nisshin Feed Co., Ltd, Japfa Comfeed, Cpf Plc, Growel Feeds, and Sonac.

TBRC's global aquafeed market report is segmented by additive into vitamins, antioxidants, amino acids, enzymes, acidifiers, binders, by form into dry form, wet form, moist form, by distribution channel into direct sales, indirect sales, hypermarket/supermarket, wholesalers, online, others.

[Aquafeed Global Market Report 2022](#) – By Additives (Vitamins, Antioxidants, Amino Acids, Enzymes, Acidifiers, Binders), By Form (Dry Form, Wet Form, Moist Form), By Distribution Channel (Direct Sales, Indirect Sales, Hypermarket/supermarket, Wholesalers, Online, Others) – Market Size, Trends, And Global Forecast 2022-2026 is one of a series of new reports from The Business Research Company that provides a aquafeed market overview, forecast aquafeed market size and growth for the whole market, aquafeed market segments, geographies, aquafeed market trends, aquafeed market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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