

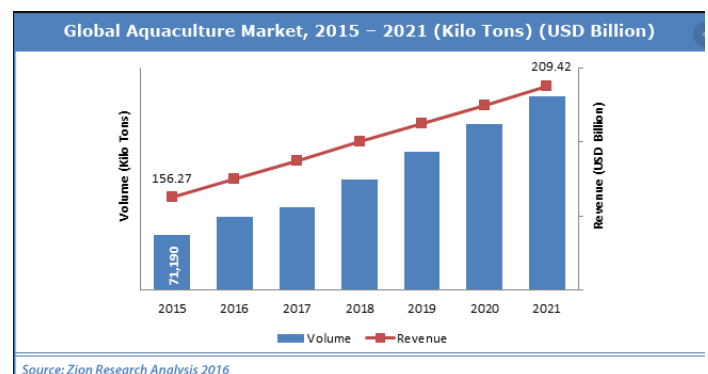
Aquaculture Market Analysis

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The Aquaculture market was valued at \$169 billion in 2015 and is expected to grow by 5.3 percent in the CAGR to \$242 billion by 2022. The market encompasses the type of environment, the type of fish and the geographical division. The segment of the type of environment is further divided into marine, fresh and brackish water. The aquaculture market is projected to grow from USD 30.1 billion in 2018 to USD 42.6 billion by 2023, with a CAGR of 7.2% in the forecast period. This is attributed to the increase in fish consumption due to its nutritional value. In addition, the increasing trend of smart fishing and the increase in trade in seafood stimulates the demand for aquaculture products.

Based on the type of fish, the market is categorized as carps, crustaceans, mackerel, milkfish, mollusks, salmon, sea brass, sea bream, trout, and others. A geography-based analysis is conducted across North America, Europe, Asia-Pacific, and LAMEA. In addition, the report also covers market trends in aquaculture and strategies adopted by key players to maintain a competitive environment. Since its inception in the 1970s, shrimp farming has exploded. It is now a global industry in which almost all farmed shrimp are either Pacific white shrimp or tiger shrimp. The majority of cultivated shrimp is produced in Asian countries such as Thailand and China. Prawn farming is the same as shrimp farming. The main species is the giant river pomegranate. It is a business designed to raise and produce pomegranate. The global aquafeed market size is projected to grow from USD 47.3 billion in 2019 to USD 71.7 billion by 2025, with a CAGR of 7.2 percent during the forecast period. Factors such as the growing aquaculture industry and increasing trade in seafood are projected to drive market growth. However, fluctuations in the prices of raw materials and growing environmental and human health concerns are projected. The Asia Pacific market accounted for the largest market share in 2018. According to a report published in 2018 by the National Bank for Agriculture and Rural Development (NABARD) on fisheries and aquaculture, countries like India have focused on the adoption of freshwater aquaculture.

Continued progress in aquaculture, due to innovative efforts, further enhances the efficiency and productivity of the aquaculture industry. The competitive advantages of aquaculture over traditional c-fishing are also described in the report. In order to understand the market, drivers, restrictions, and opportunities are explained. In addition, key strategies adopted by potential market leaders to facilitate effective planning are discussed within the scope of this report. A regional analysis of current market trends and opportunities is carried out by analyzing government regulations, policies and consumer preferences across different geographic regions. The market value and volumes of aquaculture are further derived using a bottom-up approach and taking into account price trends. Data are mainly collected from secondary sources, such as company publications, Hoovers, Factiva, and similar ones. Collected data after the analysis is validated by C-level executives and directors of companies present in the global aquaculture industry. At present, the growth rate of the aquaculture market is high and its contribution to the global market is expected to increase significantly over the next six years.



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