

Market Analysis for Fisheries in Europe 2020

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MARKET ANALYSIS

Important and scope

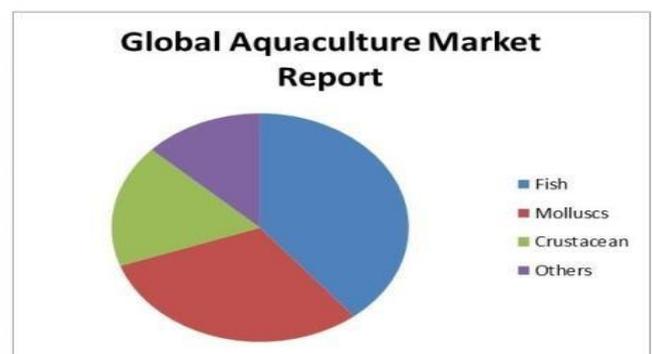
From olden days, fishing from lakes, rivers and oceans has been a major source of food, provider of employment and other economic benefits for humanity. Aquaculture is counted be probably the fastest growing food-producing sector in the world currently. The growing concern and awareness about the health advantages and nutritional value associated with seafood surge its consumption. Also, rising demand for fish oil in various industries like healthcare, pharmaceuticals, food and dietary supplements among others further contribute to the market growth significantly. The combined result of the growth of aquaculture worldwide and the expansion in world population is that the average annual per capita supply of food fish for human consumption has grown ten times in the past 2 decades.

Fisheries and Aquaculture is the quickest developing food production system in the global due to the lack of naturally available varieties of fisheries harvested in natural environments. The increasing consciousness of the dietary benefits and nutritional value associated with seafood has accelerated its consumption. Aquatic products, particularly cultivated salmon and shrimps, are exceptionally nutritious sources of food, consisting of important proteins, vitamins A, B, D, and Niacin, minerals like iron, iodine, zinc, and osphorus. These foods also have a significant source of Omega-3 fatty acids for example docosahexaenoic acid (DHA) and eicosapentaenoic acid (EPA).

As per reports an annual growth rate for the worldwide aquaculture industry of 4.46 percent for the 5year period between 2018 and 2022. In 2018, the report predicts a CAGR of 3.72; a CAGR of 4.12 percent in 2019; 4.50 percent in 2020; 4.83 percent in 2021; and 5.15 percent in 2022.

Fisheries and aquaculture in Europe

In Europe, Consumption of fish in the EU increased for nearly all of the main commercial species. It reached 24,33 kg per capita, 3% more than in 2015 aquaculture accounts for about 20% of fish production and directly employs some 85 000 people. The section is mainly composed of SMEs or micro-enterprises in coastal and rural areas. Europe aquaculture is eminent for its high quality, sustainability and consumer protection standards. EU overall output has been more or less constant in volume since 2000 whereas worldwide production, at the same time, has been developing by almost 7% per year.



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