

Aquafeed Market Revenues to Reach USD 60.89 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "[Aquafeed Market Report \(2023-2028\)](#)," the market is estimated at USD 50.05 billion in 2023. It is expected to register a CAGR of 4.00% during the forecast period.

Aquafeeds refer to compounded meals that are made for aquatic animals. They are made by mixing several raw materials and additives. Aquafeed that is high in quality benefits mollusks, fish, crustaceans, and other aquatic creatures more compared to farm-made feed due to its requirement-specific composition.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 50.05 billion
Market Size (2028)	USD 60.89 billion
CAGR (2023-2028)	4.00%
Study Period	2018-2028
Fastest Growing Market	North America
Largest Market	Asia-Pacific
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Increasing demand for aquafeed in aquaculture due to its nutritional benefits.
	The rising popularity of aquaculture and fisheries as primary sources of foreign exchange, proteins, and well-being.

Which are the Top Companies in the Aquafeed Market?

The aquafeed market is consolidated in nature, with significant market players holding prominent market shares. They are investing in new products and innovative offers, along with partnerships, acquisitions, and expansions, to expand their businesses.

Noteworthy players in the aquafeed market are:

- Aller Aqua AS
- Alltech Inc.
- Archer Daniels Midland Co.
- BioMar AS

- Cargill Incorporated
- Charoen Pokphand Group
- Coppens International BV
- Hanpel Tech Co. Ltd
- Kemin Industries Inc.
- Inve Aquaculture Inc.
- Nutreco NV
- Nutriad International NV
- Ridley Corporation Ltd

Other Reports That Might Be of Your Interest:

- [Vietnam Aquafeed Market Report](#) - The Vietnamese aquafeed market value is estimated at USD 2.38 billion in 2023. It is expected to reach USD 2.94 billion by 2028, registering a CAGR of 4.30% during the forecast period (2023-2028).
- [India Aquafeed Market Report](#) - The Indian aquafeed market size is estimated at USD 3.91 billion in 2023. It is expected to reach USD 4.87 billion by 2028, registering a CAGR of 4.50% during the forecast period (2023-2028).

Key Highlights from the Aquafeed Market Report:

Increased Usage of Aquaculture and Fisheries

- Due to the rising population, incomes in developing nations, and urbanization, production in fisheries and aquaculture is rising. They are becoming popular as a primary source of protein.
- The market is driven by increased revenue levels and consumption of fish and other seafood in more amounts than staple food.

Asia-Pacific Holds the Largest Market Share

- The consumption of fish is rising in Asian countries, primarily because of the growing urban population. China is investing in the development of the aquaculture industry, which is expected to increase the demand for aquafeed further.
- The Vietnamese government has been planning to turn the country into a leading seafood exporter on a global scale under its fisheries development strategy of 2020.

What are the Latest Developments in the Aquafeed Market?

- In November 2022, Hima Seafood, a Norwegian RAS trout farmer, signed a five-year contract with Skretting Norway to become a primary supplier of feed for the production of trout, which is expected to begin in Rjukan, Telemark, in 2023.
- In November 2022, Skretting established its fish feed factory, Lotus II, in Vietnam. The factory has two independent lines and a production capacity of 100,000 tons per year.
- In November 2022, De Heus unveiled its fourth feed facility in Indonesia in Pier Pasuruan, East Java, on an area of 5 ha. Its annual production capacity is 300,000 MT.

Mordor Intelligence has Segmented the Aquafeed Market Based on Type and Geography:

- By Type (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Fish Feed
 - Carp Feed
 - Salmon Feed
 - Tilapia Feed
 - Catfish Feed
 - Other Fish Feed
 - Mollusk Feed
 - Crustacean Feed
 - Shrimp Feed
 - Other Crustacean Feed
 - Other Aquafeed

- By Geography (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - North America
 - United States
 - Canada
 - Mexico
 - Rest of North America

 - Europe
 - Spain
 - United Kingdom
 - France
 - Germany
 - Italy
 - Rest of Europe

 - Asia-Pacific
 - China
 - India
 - Japan
 - Thailand
 - Vietnam
 - Australia
 - Rest of Asia-Pacific

 - South America
 - Brazil
 - Argentina
 - Rest of South America

- Middle East and Africa
 - South Africa
 - Egypt
 - Rest of Middle East and Africa

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Aquafeed Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [Oman Fisheries and Aquaculture Market Report](#) - The Omani fisheries and aquaculture market size is estimated at USD 0.6 billion in 2023. It is expected to reach USD 0.81 billion by 2028, registering a CAGR of 6.20% during the forecast period (2023-2028).
- [Saudi Arabia Fisheries and Aquaculture Market Report](#) - The Saudi Arabian fisheries and aquaculture market size is estimated at USD 0.36 billion in 2023. It is expected to reach USD 0.42 billion by 2028, registering a CAGR of 3.01% during the forecast period (2023-2028).
- [Qatar Fisheries and Aquaculture Market Report](#) - The Qatari fisheries and aquaculture market size is estimated at USD 163.41 million in 2023. It is expected to reach USD 208.56 million by 2028, registering a CAGR of 5.00% during the forecast period (2023-2028).

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.