

## **Fish Oil Omega-3 Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 100 pages | Mordor Intelligence

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### **Report description:**

The global fish oil omega-3 market is projected to record a CAGR of 9.1% during the forecast period 2022-2027.

The fish oil omega-3 market faced the adversities of the COVID-19 pandemic like all other industries. But the market did not face a decline because people were consuming a number of supplements to increase their immunity, and fish oil omega-3 is known to have immunity-boosting factors. It was considered beneficial in the prevention of COVID-19 and beneficial for the overall health of the individual.

The fish oil omega-3 market is being driven by the research and development efforts that are channelized toward improving procurement practices, enhancing the extraction process of omega-3 fatty acids, and sustainably streamlining the entire value chain of the industry. Health experts across the world have substantially increased the recommended daily dietary intake of omega-3 fatty acids, as a result of which, fish oil consumption has increased.

The rise in perceived health benefits of omega-3 fatty acids, for which fish oil is the primary extraction source, is also driving the market. Moreover, supplements prepared from fish oil omega-3 are witnessing high demand from consumers since these help them deal with general lifestyle-related diseases. The incorporation of new techniques and innovations in new varieties of products using fish oil omega-3 is boosting the market demand.

Fish Oil Omega-3 Market Trends

Growth in the Aquaculture Sector

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The growth in the aquaculture sector is strongly related to the development of the fish oil omega-3 market. Through aquaculture, fishes are cultivated for various commercial purposes. Aquaculture is now evolving and transforming into a carbon-efficient and resource-efficient sector by using the fishmeals made from algae and food waste. The trend of organic aquaculture is also rising in different countries. For instance, according to the Research Institute of Organic Agriculture and the International Federation of Organic Agriculture Movements, the volume of organic aquaculture production in Ireland was 30430 ton in 2020, which was the highest in Europe. Also, fishing and aquaculture form a major part of the economy of many countries. The growing demand for fish oil and, most importantly, fish oil omega-3 has encouraged the overall technical and financial support that is being extended to the aquaculture industry. The continuous developments in the aquaculture sector are driving the growth of the fish oil omega-3 market, as the high demand for the latter is supported by the high production capacity of the former.

#### Asia-Pacific Dominates the Global Market

Asia-Pacific dominates the global market for fish oil omega-3 due to its high fishery rate through aquaculture and manual fishing. The increasing aging population, coupled with rising health trends and awareness among general consumers, has increased the consumption of dietary supplements in the region, significantly boosting the fish oil omega-3 market. China is one of the world's largest producers of fishmeal and oil. However, it primarily focuses on producing high-quality pharma-grade fish oil to increase its applications in the pharmaceutical sector. According to the UN Food and Agricultural Organization, China is one of the largest exporters of fish and fishery products, with exports amounting to around USD 20.8 billion in 2020. Also, in Japan, the consumption of nutritional and pharmaceutical-grade fish oil has significantly increased due to rising health concerns among the country's geriatric population. Alongside, South Korea and Southeast Asian countries hold significant shares in the Rest of Asia-Pacific fish oil market.

#### Fish Oil Omega-3 Market Competitor Analysis

The global fish oil omega-3 market is fragmented and highly competitive. Croda International PLC, Omega Protein Corporation, BASF SE, and Pelagia AS constitute a few of the key players in the market. Companies operating in the fish oil omega-3 market engage in diversified business models, with the most common one being a company with its own fishery vessel for the procurement of fish, followed by integration into fish and fish products. For instance, Olevea Group is a family-owned company that experiences vertical integration with sustainable sources and fully refined fish oils, thus, providing unique solutions for its clients and final consumers. Moreover, the companies have integrated themselves into research and development activities to create new products suiting customer demand.

#### Additional Benefits:

The market estimate (ME) sheet in Excel format  
3 months of analyst support

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