SCOTTS INTERNATIONAL

Global Frozen and Canned Seafood Market - Size, Share, Covid-19 Impact & Forecasts Up To 2028

Market Report | 2023-01-23 | 369 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License $4750.00
- Team License (1-7 Users) $5250.00
- Site License $6500.00
- Corporate License $8750.00

Report description:

The Global Frozen and Canned Seafood Market is projected to register a CAGR of 1.29%

Key Highlights
Largest Segment by Region - Asia-Pacific : Since most of the countries in the region have long coastal lines, seafood is a major part of many national economies and is also important in their food cultures as well.
Largest Segment by Type - Fish : The demand for fish is fueled by a range of factors, including fish's lower price, greater nutritional value, and ease of availability due to increased production.
Fastest-growing Segment by Region - Africa : Due to the high-temperature in the region, frozen seafood is preferred over fresh seafood, which spoils much faster, and is also a safer option from a consumer's perspective.
Fastest-growing Segment by Type - Shrimp : The growth of the aquaculture sector supports the progress of the shrimp market in the region, with farmed shrimp dominating the on-trade and off-trade distribution channels.

Frozen & Canned Seafood Market Trends

Fish is the largest segment by Type.

The global frozen/canned seafood market grew by 20.4% from 2016 to 2021, owing to changing lifestyles, rising disposable incomes of consumers, increased demand for quick meals, and the emergence of private labels. In July 2021, the disposable personal income level in the United States was USD 18,218.63, which grew by 2% to USD 18,604.35 in June 2022. Fresh, chilled, and live seafood became more difficult to obtain as a result of supply chain disruptions caused by the COVID-19 pandemic. A shift in consumers' preferences prompted a shift toward seafood products with a long shelf life, like canned and frozen products. Frozen/canned fish is the major type of seafood consumed across the world. The overall sales value of frozen/canned fish increased by 19.44% from 2016 to 2021. The on-trade channels account for the highest consumption of frozen/canned fish. On-trade channels have witnessed diversified growth in recent years, having declined by 17.26% in 2020, following a 23.85% rise in 2021. As there was a lower footfall in restaurants, hotels, and other foodservice outlets in 2020, many establishments had to shut down, which had a major impact on the on-trade market segment.

The online channel is likely to be the fastest-growing distribution channel for frozen shrimp, and it is projected to register a CAGR of 8.96% in terms of value during the forecast period (2022-2028). Manufacturers began the online marketing and branding of frozen shrimp products to establish a strong brand image along with using high-quality raw materials and effective products. As a result, consumers have become more aware of the advantages of shrimp, which are particularly beneficial in preventing a range of lifestyle conditions.

Asia-Pacific is the largest segment by Region.

The overall growth rate of frozen and canned seafood sales increased to 21.5%, by value, from 2016 to 2021. Owing to the COVID-19 restrictions, which disrupted the imports of frozen/canned seafood. People started consuming other seafood and meat products to fulfill their nutrient requirements as prices for fish and shrimp increased by 9% and 6.5% from 2016 to 2021. In 2021, Asia-Pacific dominated frozen and canned seafood consumption with a market share of 47.4% more than Europe, 52.4% more than Africa, 54.4% more than North America, and 57.4% more than South America. This was a result of the rising demand for seafood in countries like India, where imports rose by 180% from 2019 to 2020. Malaysia is one of the biggest seafood consumers, and it saw an increase in frozen/canned fish and seafood imports by 15% from 2019 to 2021. While in South Korea, due to a rise in demand for Korean seafood dishes, frozen or canned seafood imports climbed by 10-15% between 2019 and 2021. Out of all the countries, Africa is predicted to be the fastest-growing frozen seafood country, with an anticipated CAGR of 2.65% in value during the forecast period. This is due to the rising personal disposable income in Africa, which increased by 2% to 3% between 2020 and 2021. The regional trend fits in with the continental trend of rising personal incomes brought on by increased urbanization, which further encouraged customer preferences for seafood that is ready to eat. Moreover, fish is a significant dietary source in Egypt, making up 25.3% of the typical household's protein consumption. According to estimates, each Egyptian consumes 23.5 kg of fish per year.

Frozen & Canned Seafood Market Competitor Analysis

The Global Frozen and Canned Seafood Market is fragmented, with the top five companies occupying 4.45%. The major players in this market are Maruha Nichiro Corporation, Mowi ASA, Nippon Suisan Kaisha Ltd, Sysco Corporation and Trident Seafood Corporation (sorted alphabetically).

Additional Benefits:

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

Table of Contents:

Scotts International. EU Vat number: PL 6772247784
tel. 0048 603 394 346 e-mail: support@scotts-international.com
www.scotts-international.com

Global Frozen and Canned Seafood Market - Size, Share, Covid-19 Impact & Forecasts Up To 2028

Market Report | 2023-01-23 | 369 pages | Mordor Intelligence

To place an Order with Scotts International:

- - Print this form
- - Complete the relevant blank fields and sign
- - Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	$4750.00
	Team License (1-7 Users)	$5250.00
	Site License	$6500.00
	Corporate License	$8750.00
	VAT	
	Total	

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*		Phone*	
First Name*		Last Name*	
Job title*			
Company Name*		EU Vat / Tax ID / NIP number*	
Address*		City*	
Zip Code*		Country*	
		Date	2026-02-27
		Signature	