

## **India Aquafeed Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028**

Market Report | 2023-07-05 | 128 pages | IMARC Group

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### **Report description:**

Market Overview:

The India aquafeed market size reached 1.6 Million Tons in 2022. Looking forward, IMARC Group expects the market to reach 2.8 Million Tons by 2028, exhibiting a growth rate (CAGR) of 9.7% during 2023-2028.

India represents one of the leading aquaculture markets across the globe on account of the rich biodiversity of aquatic species. Consequently, there is a high demand for aquafeed in the country to meet the growing need of aquaculture farmers and the expanding export businesses.

With increasing disposable incomes, growing health consciousness and improving cold chain facilities, seafood sales have expanded from local wet markets to organized retail channels, such as supermarkets. This represents one of the key factors fueling the growth of the aquafeed market in India. Moreover, the growing trend of natural and organic feeds has prompted manufacturers to incorporate high-quality raw materials that offer functional advantages and lower the usage of synthetic components. They are also enhancing the stability of feed pellets, reducing fine proportion, and improving pellets density and extension. Another major factor driving the industry growth is t significant shift from homemade feed to commercially available product variants. Along with enhancing the bioavailability of various nutrients, the commercial feed also helps in reducing environmental pollution and increasing profit margins. Furthermore, the Government of India is offering various subsidies for fish and shrimp farmers, which in turn is stimulating the growth of the aquafeed industry.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the India aquafeed market report, along with

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forecasts at the country and regional level from 2023-2028. Our report has categorized the market based on species, ingredients, additives and product form.

Breakup by Species:

- Carp Feeds
- Marine Shrimps
- Tilapias
- Catfishes
- Marine Fishes
- Salmons
- Freshwater (FW) Crustaceans
- Trouts
- Others

Breakup by Ingredients:

- Soybean
- Corn
- Fish Meal
- Fish Oil
- Additives
- Others

Breakup by Additives:

- Vitamins and Minerals
- Antioxidants
- Feed Enzymes
- Others

Breakup by Product Form:

- Pellets
- Extruded
- Powdered
- Liquid

Breakup by Region:

- North India
- West and Central India
- South India
- East India

Competitive Landscape:

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The competitive landscape of the industry has also been examined along with the profiles of the key players being Alltech Biotechnology Pvt. Ltd. (Alltech, Inc.), Avanti Feeds Limited, Cargill India Private limited (Cargill Inc.), Godrej Agrovet Limited (Godrej Group), Growel Feeds Private Limited, IB Group, Skretting Aquaculture India Private Limited (Nutreco NV) and UNO Feeds

#### Key Questions Answered in This Report

1. What was the size of the India aquafeed market in 2022?
2. What is the expected growth rate of the India aquafeed market during 2023-2028?
3. What are the key factors driving the India aquafeed market?
4. What has been the impact of COVID-19 on the India aquafeed market?
5. What is the breakup of the India aquafeed market based on the species?
6. What is the breakup of the India aquafeed market based on the ingredients?
7. What is the breakup of the India aquafeed market based on the product form?
8. What are the key regions in the India aquafeed market?

#### Table of Contents:

- 1 Preface
- 2 Scope and Methodology
  - 2.1 Objectives of the Study
  - 2.2 Stakeholders
  - 2.3 Data Sources
    - 2.3.1 Primary Sources
    - 2.3.2 Secondary Sources
  - 2.4 Market Estimation
    - 2.4.1 Bottom-Up Approach
    - 2.4.2 Top-Down Approach
  - 2.5 Forecasting Methodology
- 3 Executive Summary
- 4 Introduction
  - 4.1 Overview
  - 4.2 Key Industry Trends
- 5 India Aquafeed Market
  - 5.1 Market Overview
  - 5.2 Market Performance
  - 5.3 Impact of COVID-19
  - 5.4 Market Forecast
- 6 Market Breakup by Species
  - 6.1 Carp Feeds
    - 6.1.1 Market Trends
    - 6.1.2 Market Forecast
  - 6.2 Marine Shrimps
    - 6.2.1 Market Trends
    - 6.2.2 Market Forecast
  - 6.3 Tilapias
    - 6.3.1 Market Trends
    - 6.3.2 Market Forecast
  - 6.4 Catfishes

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- 6.4.1 Market Trends
- 6.4.2 Market Forecast
- 6.5 Marine Fishes
  - 6.5.1 Market Trends
  - 6.5.2 Market Forecast
- 6.6 Salmons
  - 6.6.1 Market Trends
  - 6.6.2 Market Forecast
- 6.7 Freshwater (FW) Crustaceans
  - 6.7.1 Market Trends
  - 6.7.2 Market Forecast
- 6.8 Trouts
  - 6.8.1 Market Trends
  - 6.8.2 Market Forecast
- 6.9 Others
  - 6.9.1 Market Trends
  - 6.9.2 Market Forecast
- 7 Market Breakup by Ingredients
  - 7.1 Soybean
    - 7.1.1 Market Trends
    - 7.1.2 Market Forecast
  - 7.2 Corn
    - 7.2.1 Market Trends
    - 7.2.2 Market Forecast
  - 7.3 Fish Meal
    - 7.3.1 Market Trends
    - 7.3.2 Market Forecast
  - 7.4 Fish Oil
    - 7.4.1 Market Trends
    - 7.4.2 Market Forecast
  - 7.5 Additives
    - 7.5.1 Market Trends
    - 7.5.2 Market Forecast
  - 7.6 Others
    - 7.6.1 Market Trends
    - 7.6.2 Market Forecast
- 8 Market Breakup by Additives
  - 8.1 Vitamins and Minerals
    - 8.1.1 Market Trends
    - 8.1.2 Market Forecast
  - 8.2 Antioxidants
    - 8.2.1 Market Trends
    - 8.2.2 Market Forecast
  - 8.3 Feed Enzymes
    - 8.3.1 Market Trends
    - 8.3.2 Market Forecast
  - 8.4 Others

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- 8.4.1 Market Trends
- 8.4.2 Market Forecast
- 9 Market Breakup by Product Form
  - 9.1 Pellets
    - 9.1.1 Market Trends
    - 9.1.2 Market Forecast
  - 9.2 Extruded
    - 9.2.1 Market Trends
    - 9.2.2 Market Forecast
  - 9.3 Powdered
    - 9.3.1 Market Trends
    - 9.3.2 Market Forecast
  - 9.4 Liquid
    - 9.4.1 Market Trends
    - 9.4.2 Market Forecast
- 10 Market Breakup by Region
  - 10.1 North India
    - 10.1.1 Market Trends
    - 10.1.2 Market Breakup by State
    - 10.1.3 Market Forecast
  - 10.2 West and Central India
    - 10.2.1 Market Trends
    - 10.2.2 Market Breakup by State
    - 10.2.3 Market Forecast
  - 10.3 South India
    - 10.3.1 Market Trends
    - 10.3.2 Market Breakup by State
    - 10.3.3 Market Forecast
  - 10.4 East India
    - 10.4.1 Market Trends
    - 10.4.2 Market Breakup by State
    - 10.4.3 Market Forecast
- 11 SWOT Analysis
  - 11.1 Overview
  - 11.2 Strengths
  - 11.3 Weaknesses
  - 11.4 Opportunities
  - 11.5 Threats
- 12 Value Chain Analysis
- 13 Porters Five Forces Analysis
  - 13.1 Overview
  - 13.2 Bargaining Power of Buyers
  - 13.3 Bargaining Power of Suppliers
  - 13.4 Degree of Competition
  - 13.5 Threat of New Entrants
  - 13.6 Threat of Substitutes
- 14 Price Analysis

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- 15 Policy and Regulatory Landscape
- 16 Competitive Landscape
  - 16.1 Market Structure
  - 16.2 Key Players
  - 16.3 Profiles of Key Players
    - 16.3.1 Alltech Biotechnology Pvt. Ltd. (Alltech, Inc.)
    - 16.3.2 Avanti Feeds Limited
    - 16.3.3 Cargill India Private limited (Cargill Inc.)
    - 16.3.4 Godrej Agrovvet Limited (Godrej Group)
    - 16.3.5 Growel Feeds Private Limited
    - 16.3.6 IB Group
    - 16.3.7 Skretting Aquaculture India Private Limited (Nutreco NV)
    - 16.3.8 UNO Feeds

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