

Asia-pacific Feed Mycotoxin Detoxifiers - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2017 - 2029

Market Report | 2024-02-17 | 227 pages | Mordor Intelligence

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Report description:

The Asia-pacific Feed Mycotoxin Detoxifiers Market size is estimated at USD 699.73 million in 2024, and is expected to reach USD 892.19 million by 2029, growing at a CAGR of 4.98% during the forecast period (2024-2029).

- In 2022, the Asia-Pacific feed additives market witnessed a 6.1% share of mycotoxin detoxifiers, with binders accounting for a significant 4.1% share, and biotransformers, a 2.1% share in terms of value. Mycotoxin detoxifiers are primarily required in animal nutrition to prevent diseases, and binders emerged as a major requirement. China leads the market in the Asia-Pacific region for feed mycotoxin detoxifiers, holding a 44.2% share in terms of value, which was attributed to its higher feed production of 243.2 million metric tons in 2022, with a 20.1% increase from 2017 to 2022.
- Among animal types, poultry held the most significant share in the Asia-Pacific feed mycotoxin detoxifiers market, accounting for 47.3% of the overall market value in 2022, with an expected CAGR of 5.6% during the forecast period (2023-2029). This growth is due to the increased headcount of poultry by 6.5% from 2017 to 2022.
- The binder segment, valued at USD 421.3 million in 2022, is highly consumed in mycotoxin detoxifiers due to its ability to prevent mycotoxins from entering the animal's bloodstream and preventing diseases and neurological disorders. It is projected to register a CAGR of 4.9% during the forecast period (2023-2029). Biotransformers accounted for USD 214.5 million in 2022.
- The Asia-Pacific feed mycotoxin detoxifiers market is expected to register a CAGR of 5.0% during the forecast period, mainly due to the potential risks of mycotoxins damaging the feed content and the consistently increasing population in the region, which has pushed the mycotoxin detoxifier market toward the expansion phase.

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- The feed mycotoxin detoxifiers market in the Asia-Pacific region is dominated by three countries, which include China, India, and Japan. Together, these countries held about 59.3% of the market share value in 2022 in the region.
- China, with a market value of USD 281.4 million in 2022, is the largest feed mycotoxin detoxifier consumer in the region due to the country's high livestock and feed production, accounting for 39.7% of the Asia-Pacific poultry population. The market value for feed mycotoxin detoxifiers is expected to increase to USD 394.0 million in 2029, with a CAGR of 4.9% during the forecast period.?
- India is the second-largest feed mycotoxin consumer in the region where the poultry segment is dominant, accounting for 66.9% of the market share among all animal types. The market value of poultry increased by 46.6% between 2017 and 2022, owing to a 6.2% increase in the headcount during the same period.?
- Japan and Thailand are the fastest-growing countries in the Asia-Pacific feed mycotoxin detoxifiers market, with a CAGR of 5.8% during the forecast period. This trend is due to increased feed production in these countries. For instance, in Japan, the total feed production is expected to increase from 21.9 million metric tons in 2017 to 24.0 million metric tons in 2029.?
- Therefore, the Asia-Pacific feed mycotoxin detoxifiers market is anticipated to register a CAGR of 5.0% during the forecast period. This growth is attributed to the increasing demand for meat and dairy products, along with the rising awareness of animal health and the need for managing mycotoxin infection in the commercial animal industry.

Asia-Pacific Feed Mycotoxin Detoxifiers Market Trends

The growing disposable income in developing countries of Asia-Pacific and government support schemes for poultry industry, and China is largest producer of eggs are helping in growth of poultry population in the region

- Asia-Pacific dominates the global agricultural sector, with poultry being the largest segment, which accounted for 42.4% of global poultry production in 2022. This increase in poultry consumption is driven by a rise in popularity, rapid urbanization, and growing disposable incomes in developing countries, such as India and Vietnam, which recorded a 37.3% increase in poultry population in 2021 from 2017.
- In 2021, China, Indonesia, and India held a significant share of the poultry market in the region, with market shares of 39.7%, 25.3%, and 5.7%, respectively. This growth in demand for poultry products can be attributed to the increase in demand for eggs, meat, and government schemes that support the poultry industry. For instance, the Department of Animal Husbandry & Dairy in India is introducing capital fund schemes to support poultry businesses, educating farmers on how to improve their yield quality, which is expected to boost the growth of the market.
- China is the largest producer of eggs in the world, with consumption and production accounting for over 40% of global production. With over 900 million stock-laying hens and the country's largest layer poultry farming center hatching 60 million chicks per year, the country's layer farming recorded significant growth.
- Broiler production in the region is also rapidly increasing due to the increased consumer demand for chicken meat. The Philippines recorded a 2.2% increase in chicken meat production in 2021 from 2017. As such, the region's poultry production is expected to increase further, driven by a shift in consumer preferences toward poultry meat and the rapid development of the poultry industry. This growth in poultry production is expected to lead to an increase in demand for feed additives.

Improvement in fish farming technologies, expansion in number of feed mills and Indian government initiatives are helping in increasing the aquaculture feed production

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- Asia-Pacific is a major player in the global aquaculture feed production market, with fish and shrimp being the primary products. In 2021, the region produced 37.6 million metric tons of aquaculture feed, which accounted for 8.7% of the region's total feed production. Several countries in the region are focusing on expanding their aquaculture production and intensification through technological advancement and increased use of feed to meet the increasing demand.
- India increased its budget allocation to the Department of Fisheries to boost production. Fish has a significant share of aquaculture feed, which accounted for 31.1 million metric tons in 2022, an increase from 66% compared to 2017. This growth was due to the conversion of agricultural land to aquaculture ponds, the improvement of fish farming technologies, and the intensification of production.
- Shrimp feed production accounted for 4.2% of the aquafeed production in the region in 2022. It is expected to increase rapidly during the forecast period as some countries in the region have started implementing a self-sufficient aquaculture system through several government initiatives to increase the production of certified sustainable seafood.
- China dominates the aquafeed market in the Asia-Pacific region, which accounted for 51.2% of the market share in 2022 due to an increase in the number of feed mills with higher capacities. For instance, AB Agri opened its ninth feed mill in China, a plant with an annual capacity of 240,000 tons. Factors such as an increase in aquaculture production, expansion of aqua farming, and rise in consumption of feed are expected to drive the growth of aquafeed production in the region during the forecast period.

Asia-pacific Feed Mycotoxin Detoxifiers Industry Overview

The Asia-pacific Feed Mycotoxin Detoxifiers Market is fragmented, with the top five companies occupying 34.73%. The major players in this market are Adisseo, BASF SE, Cargill Inc., DSM Nutritional Products AG and Land O'Lakes (sorted alphabetically).

Additional Benefits:

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

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