

Feed Antioxidants - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2017 - 2029

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Report description:

The Feed Antioxidants Market size is estimated at USD 1.32 billion in 2024, and is expected to reach USD 1.73 billion by 2029, growing at a CAGR of 5.56% during the forecast period (2024-2029).

- The global feed additive market is witnessing significant growth, with feed antioxidants holding a 3.6% share. The oxidation process in animal feed results in a loss of nutritional value. As a result, feed antioxidants are added to prevent oxidation, thus increasing the shelf life of animal feed.
- Citric acid is the most popular antioxidant, accounting for a market value of USD 410.3 million, or a 1.2% share, in 2022. It is known for improving feed conversion ratios, increasing body weight, and reducing pathogen colonization in the intestine. Butylated hydroxyanisole (BHA) and Butylated hydroxytoluene (BHT) are the second and third-largest antioxidant type segments, with market values of USD 286.1 million and USD 213.8 million, respectively, in 2022. These antioxidants are mainly used in the poultry animal segment, which accounted for shares of 44.7% and 43.8% in the Butylated hydroxyanisole (BHA) and Butylated hydroxytoluene (BHT) type segments, respectively, by value in 2022.
- The expanding popularity of mold inhibitors and rising customer preferences for high-quality animal feed will provide profitable growth opportunities for antioxidants in the future. Ethoxyquin is emerging as one of the fastest-growing segments, expected to record a CAGR of 5.5% during the forecast period, owing to its higher feed conversion rate.
- The growing feed production globally, which rose by 19.3% between 2017 and 2022, reaching 1.25 billion metric tons in 2022, is one of the primary factors driving the feed antioxidant market, which is expected to record a CAGR of 5.5% during the forecast period (2023-2029).

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- The global feed antioxidant market is expected to grow at a steady pace in the coming years. The Asia-Pacific region is expected to lead the market. In 2022, the Asia-Pacific region accounted for a market value of USD 371.8 million, with China being the largest consumer of feed antioxidants and accounting for 44.6% of the regional market share. The poultry segment holds a share of 49.3% in the antioxidants market, followed by swine feed, which holds 31.4% of the market share. This growth can be attributed to the increased production and consumption of meat in the region. Meat consumption in India increased by 16% during 2017-2021 and accounted for 4.1 thousand metric tons in 2021.
- North America is the fastest-growing region in the global feed antioxidants market. The region is expected to witness a CAGR of 6.4% during the forecast period. There was a 30.2% increase in feed production during 2017-2022. In North America, the United States is the largest market. It accounted for 70.2% of the regional market share in 2022.
- Spain is the largest market in Europe. It accounted for 16.5% of the market share in 2022, followed by France and Germany, which accounted for market shares of 14.3% and 13.6%, respectively. Citric acid and butylated hydroxyanisole (BHA) are the largest market sub-segments in Europe, and they accounted for 34.1% and 21.6% of the market share, respectively, in 2022.
- South America is an emerging market that is expected to record a CAGR of 5.2% during the forecast period. The rising cost of feed is driving the demand for feed antioxidants to prevent spoilage and extend the shelf life of products.
- The global market is expected to record steady growth, driven by rising meat consumption, feed production, and demand to maintain good quality and shelf life.

Global Feed Antioxidants Market Trends

High demand for animal protein and poultry products such as eggs with increasing investment in poultry sector is increasing poultry population

- The global poultry population has significantly increased in recent years due to the growing demand for chicken meat and eggs in daily diets. The shift toward poultry products has been driven by the increasing prices of other meat, such as pig meat, in the United States. The consumption of eggs in Europe also increased by 4.6% between 2017 and 2021, amounting to 6,135 metric tons in 2021.
- Asia-Pacific is the largest producer of poultry birds, with production increasing by 6.6% in 2022 compared to 2017. The rise in poultry production is due to the growing demand for animal protein following the outbreak of African Swine Fever, which reduced the pork meat supply. China, which accounts for 40% of global production, has more than 900 million stock-laying hens, and its largest layer poultry farming center can hatch 60 million chicks annually.
- The Middle Eastern region is also expected to witness growth in poultry production in the forecast period (2023-2029). Companies such as Almarai in Saudi Arabia have invested heavily in the sector, with USD 1.12 billion spent on establishing new farms to expand production.
- The increasing demand for poultry products and rising investments in the poultry industry are expected to boost feed production. This, in turn, is expected to drive the demand for feed additives in the global market during the forecast period. The global poultry industry is poised for significant growth over the coming years, driven by the shift toward poultry products and increasing investments in the industry.

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The growing demand for seafood consumption in Asia-Pacific and South America, and government initiatives is increasing the feed production for aquaculture species

- The demand for feed is rapidly increasing due to the expansion of aquaculture, which is driving the growth of compound feed production. In 2022, compound feed production increased by 13.1% over the previous year, and fish feed production increased by 46.3% between 2017 and 2022. The rise in consumption of fish feed is driven by the need to maintain and improve the performance of aquatic animals and increase productivity to meet the growing demand for seafood.

- Fish feed accounted for 73.2% of the global feed market in 2022, as fish is highly consumed and produced in the Asia-Pacific region. Fish was followed by shrimp and other aquatic species in the global market, with shrimp being highly imported by European countries and the United States from other regions. Countries are focusing on expanding aquaculture production to meet the growing demand for seafood. For instance, India increased its budget allocation to the Department of Fisheries from USD 114.1 million in 2020 to USD 168.8 million in 2021 to increase production, which is expected to boost the demand for feed during the forecast period.

- South America is also recording increased feed production, which rose by 46.4% in 2022 from 2017 to reach 5.1 million metric tons in line with the expansion of aquaculture farming. The region is one of the major seafood-consuming regions, and the increasing demand for seafood is driving the growth of aquaculture production.

- As aquaculture continues to expand to meet the growing demand, the development of the industry and a focus on its expansion are expected to fuel feed production. This increase in feed production for aquatic species is expected to aid in the growth of the aquatic segment during the forecast period.

Feed Antioxidants Industry Overview

The Feed Antioxidants Market is fragmented, with the top five companies occupying 28.81%. The major players in this market are Adisseo, Alltech, Inc., Kemin Industries, MIAVIT Stefan Niemeyer GmbH and Solvay S.A. (sorted alphabetically).

Additional Benefits:

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

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