

India Aquafeed Market Report by Species (Carp Feeds, Marine Shrimps, Tilapias, Catfishes, Marine Fishes, Salmons, Freshwater (FW) Crustaceans, Trouts, and Others), Ingredients (Soybean, Corn, Fish Meal, Fish Oil, Additives, and Others), Additives (Vitamins and Minerals, Antioxidants, Feed Enzymes, and Others), Product Form (Pellets, Extruded, Powdered, Liquid), and Region 2024-2032

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Report description:

The India aquafeed market size reached 1.8 Million Tons in 2023. Looking forward, IMARC Group expects the market to reach 3.7 Million Tons by 2032, exhibiting a growth rate (CAGR) of 8.6% during 2024-2032.

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 the 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.

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Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the India aquafeed market report, along with forecasts at the country and regional level from 2024-2032. 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

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Competitive Landscape:

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 (Nutra NV) and UNO Feeds.

Key Questions Answered in This Report

1. What was the size of the India aquafeed market in 2023?
2. What is the expected growth rate of the India aquafeed market during 2024-2032?
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?

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