

Australia Aqua Feed Market Assessment, By Species [Fish Feed, Shrimp Feed, Mollusk Feed, Crustacean Feed], By Life Stage [Larval Feed, Fry Feed, Fingerling Feed, Grower Feed, Brooder Feed], By Form [Pellets, Flakes, Powders, Live Feeds, Others], By Distribution Channel [Offline, Online], By Region, Opportunities and Forecast, 2017-2031F

Market Report | 2024-09-30 | 132 pages | Market Xcel - Markets and Data

AVAILABLE LICENSES:

- Single User License \$3300.00
- Multi-User/Corporate Licence \$4500.00
- Custom Research License \$7000.00

Report description:

Australia aqua feed market is projected to witness a CAGR of 4.12% during the forecast period 2024-2031, growing from USD 1.08 billion in 2023 to USD 1.49 billion in 2031. Australia has the third largest coastline in the world and is the home to various aquatic species, and thus having a diversified market of aquaculture. The rise in the aquaculture market fosters the growth of aqua feed and helps in growth and offering nutrition to the aquatic animals. In Australia, aquafeed demand is highly influenced by the production of high-value species such as Atlantic salmon, Barramundi, and prawns. Salmon farming is another major consumer of aquafeeds as it commands a large share of the aquaculture market.

Continuous rise in the countries' aquaculture is fostering market growth in Australia. As per the estimates of the Department of Agriculture, Fisheries and Forestry, the Government of Australia stated the nominal value of Australian fisheries and aquaculture production is forecasted to rise by 0.5% in 2023-24, amounting to USD 3.56 billion. Moreover, the GVP of fisheries and aquaculture production in 2021-22 increased by 8% to USD 3.42 billion.

The Australian government supports aquaculture through funding research and regulatory frameworks that ensure the environment is sustainable and food safe. Its regulations, hence, drive innovation in feed formulation to both domestic and international standards.

Furthermore, it is the strong research infrastructure in Australia that helps to provide the right kind of innovation in the line of aquafeed production. This is in terms of collaborations between universities, research institutions, and industry players that culminate in high-quality and nutritionally balanced feeds, hence keeping fish healthy and growing.

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

One of the primary challenges in the Australian aquafeed market is the high cost of feed ingredients, particularly fishmeal and fish oil. This has led to a focus on alternative, cost-effective ingredients that can maintain or enhance feed quality without compromising on the nutritional value.

Rise in the Seafood Consumption to Drive Market Growth

The rise in seafood consumption in Australia is significantly increasing the demand for aquafeed, as the country seeks to meet domestic and international market needs. Australian consumers are becoming more health-conscious, recognizing seafood as a nutritious and protein-rich option. This growing preference for seafood, driven by its health benefits, such as high-quality protein and omega-3 fatty acids, is fueling the expansion of the aquaculture industry. As aquaculture operations expand to keep up with demand, the need for high-quality and nutritionally balanced aquafeeds rises. Specialized feeds are essential for optimizing the growth, health, and yield of farmed species such as salmon, barramundi, and prawns.

Additionally, Australia's commitment toward sustainable seafood production is pushing the development of eco-friendly feed solutions, further driving the demand for innovative aquafeed products. The combined effect of consumer preferences and sustainable practices is propelling the growth of the aquafeed market in Australia.

According to the estimates of the Department of Agriculture, Fisheries and Forestry, the Government of Australia, the total seafood consumption in Australia in 2022 was 350 kt with Salmons, holding the maximum consumption in the country.

Fish Feed to Dominate Market Share

Fish feed is dominating the share of Australia aqua feed market due to the wide availability of Atlantic salmon in the country.

Atlantic salmon is the most used feed in Australia, mainly due to the fact that Atlantic salmon dominate the country's aquaculture industry. In particular, Tasmania is one of the largest areas for the farming of Atlantic salmon in the country which supplies the largest share of Australia's aquaculture production. According to the Food and Agriculture Organization, in November 2023, the aquaculture production has been dominated by Atlantic Salmon, which accounted to 68%, followed by molluscs, which was 13% of the total aquaculture production.

Atlantic salmon is a high-value product in great demand, both domestically and for export, so it requires specialized feeds to assure optimum growth, health, and quality. Thus, the aquafeed market in Australia is skewed highly to the production of tailored feeds for this predominant species to meet nutritional requirements necessary to support industry sustainability and profitability.

Sustainability to Propel Market Growth

Interest of consumers in sustainability in Australia aquafeed market is expected to continuously increase. It means reducing fishmeal levels in feeds, thus lightening pressure on wild fish stocks being harvested for feedstock, and more environment-friendly production methods. Alternative protein sources, such as insect meal, algae, and plant-based proteins, are starting to show heightened interest in developing more sustainable feed options.

According to the report of Marine Stewardship Council Report 2023, 19% of all marine wild catch around the world have been certified to the MSC Fisheries Standard. While, in Australia over 52% of the marine wild caught are MSC certified.

In May 2024, Skretting, a brand of Nutreco N.V. partnered with Goterra to introduce Australian insect meal into aquaculture feeds. The aim of Goterra is to mitigate food waste by transforming it into alternative proteins, thus, through this collaboration, the companies are utilizing food waste to produce insect meal which will be incorporated into Skretting's aquafeed.

Future Market Scenario (2024 - 2031F)

The aquafeed market in Australia is witnessing expansion for tailor-made and sustainable aquatic feeds which promote the growth of aquatic animals. For instance, in March 2024, Nutreco N.V.'s Skretting launched Cosmos, a tailor-made feed for farmed barramundi in Australia. The tailor made aqua feed is required by the aquatic animals since different species have different nutritional needs based on their biology. For instance, salmon requires high protein levels which have been derived from animal sources while species such as tilapia require plant-based diets.

Key Players Landscape and Outlook

Australian aqua feed market is witnessing growth due to the expansion of production capacities and product portfolio, continuous innovation, and partnerships among the key players which characterize the country's competitive landscape of aqua feed.

The key players are expanding into newer markets and striving to reduce the time and cost of transportation into the existing markets. facilitates their process of expansion and helps them deliver the products efficiently to the consumers.

In January 2024, BioMar Group new vessel which costs USD 20 million will enable the company to directly deliver up to 3,000 tons

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

of fish feed on each voyage directly into New Zealand and other key markets. The vessel is reducing the shipping cost and time to increase the trade for BioMar with New Zealand.

Table of Contents:

- 1.□Project Scope and Definitions
- 2.□Research Methodology
- 3.□Executive Summary
- 4.□Voice of Customer
 - 4.1.□Demographics (Age/Cohort Analysis - Baby Boomers and Gen X, Millennials, Gen Z; Gender; Income - Low, Mid and High; Geography; etc.)
 - 4.2.□Market Awareness and Product Information
 - 4.3.□Brand Awareness and Loyalty
 - 4.4.□Factors Considered in Purchase Decisions
 - 4.4.1.□Quality
 - 4.4.2.□Ease in Availability
 - 4.4.3.□Price
 - 4.4.4.□Versatility in Application
 - 4.5.□Frequency of Purchase
 - 4.6.□Medium of Purchase
- 5.□Australia Aqua Feed Market Outlook, 2017-2031F
 - 5.1.□Market Size Analysis & Forecast
 - 5.1.1.□By Value
 - 5.1.2.□By Volume
 - 5.2.□Market Share Analysis & Forecast
 - 5.2.1.□By Species
 - 5.2.1.1.□Fish Feed
 - 5.2.1.2.□Shrimp Feed
 - 5.2.1.3.□Mollusk Feed
 - 5.2.1.4.□Crustacean Feed
 - 5.2.2.□By Life Stage
 - 5.2.2.1.□Larval Feed
 - 5.2.2.2.□Fry Feed
 - 5.2.2.3.□Fingerling Feed
 - 5.2.2.4.□Grower Feed
 - 5.2.2.5.□Brooder Feed
 - 5.2.3.□By Form
 - 5.2.3.1.□Pellets
 - 5.2.3.2.□Flakes
 - 5.2.3.3.□Powders
 - 5.2.3.4.□Live Feeds
 - 5.2.3.5.□Others
 - 5.2.4.□By Distribution Channel
 - 5.2.4.1.□Offline
 - 5.2.4.1.1.□Supermarkets and Hypermarkets
 - 5.2.4.1.2.□Specialty Stores
 - 5.2.4.1.3.□Others
 - 5.2.4.2.□Online

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 5.2.4.2.1. □E-commerce Websites
- 5.2.4.2.2. □Company Owned Websites
- 5.2.5. □By Region
 - 5.2.5.1. □Western Australia
 - 5.2.5.2. □Northern Territory
 - 5.2.5.3. □Queensland
 - 5.2.5.4. □South Australia
 - 5.2.5.5. □New South Wales (Including Capital Territory)
 - 5.2.5.6. □Rest of Australia
- 5.2.6. □By Company Market Share Analysis (Top 5 Companies and Others - By Value, 2023)
- 5.3. □Market Map Analysis, 2023
 - 5.3.1. □By Species
 - 5.3.2. □By Life Stage
 - 5.3.3. □By Form
 - 5.3.4. □By Distribution Channel
 - 5.3.5. □By Region
- *All segments will be provided for all regions covered
- 6. □Demand Supply Analysis
- 7. □Value Chain Analysis
- 8. □Porter's Five Forces Analysis
- 9. □PESTLE Analysis
- 10. □Macro-economic Indicators
- 11. □Pricing Analysis
- 12. □Profit Margin Analysis
- 13. □Market Dynamics
 - 13.1. □Market Drivers
 - 13.2. □Market Challenges
- 14. □Market Trends and Developments
- 15. □Case Studies
- 16. □Competitive Landscape
 - 16.1. □Competition Matrix of Top 5 Market Leaders
 - 16.2. □SWOT Analysis for Top 5 Players
 - 16.3. □Key Players Landscape for Top 10 Market Players
 - 16.3.1. □Ridley Corporation Limited
 - 16.3.1.1. □Company Details
 - 16.3.1.2. □Key Management Personnel
 - 16.3.1.3. □Products and Services
 - 16.3.1.4. □Financials (As Reported)
 - 16.3.1.5. □Key Market Focus and Geographical Presence
 - 16.3.1.6. □Recent Developments/Collaborations/Partnerships/Mergers and Acquisition
 - 16.3.2. □Cargill, Incorporated
 - 16.3.3. □NutraCo N.V.
 - 16.3.4. □ADM Australia Pty. Ltd.
 - 16.3.5. □Alltech Inc.
 - 16.3.6. □BioMar Group
 - 16.3.7. □Canadian Aquatic Feed Inc. (NorthFin)
 - 16.3.8. □Aquafeeds Pty Ltd

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

16.3.9. Frenzy Aquatics Pty Ltd

16.3.10. Charoen Pokphand Group Co., Ltd.

*Companies mentioned above DO NOT hold any order as per market share and can be changed as per information available during research work.

17. Strategic Recommendations

18. About Us and Disclaimer

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Australia Aqua Feed Market Assessment, By Species [Fish Feed, Shrimp Feed, Mollusk Feed, Crustacean Feed], By Life Stage [Larval Feed, Fry Feed, Fingerling Feed, Grower Feed, Brooder Feed], By Form [Pellets, Flakes, Powders, Live Feeds, Others], By Distribution Channel [Offline, Online], By Region, Opportunities and Forecast, 2017-2031F

Market Report | 2024-09-30 | 132 pages | Market Xcel - Markets and Data

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	\$3300.00
	Muti-User/Corporate Licence	\$4500.00
	Custom Research License	\$7000.00
		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*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2025-05-02"/>
		Signature	<input type="text"/>