China Fish Farming Market Assessment, By Species [Freshwater Fish Farming, Saltwater Fish Farming, Brackish Water Fish Farming], By Scale [Small Scale Fish Farming, Medium Scale Fish Farming, Large Scale Fish Farming], By Water Source [Freshwater, Saltwater, Brackish Water], By Purpose [Food Fish Farming, Ornamental Fish Farming, Others], By End-user [Residential, Commercial], By Distribution Channel [Offline, Online], By Region, Opportunities and Forecast, 2017-2031F

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Report description:

China fish farming market is projected to witness a CAGR of 5.60% during the forecast period 2024-2031, growing from USD 37.16 billion in 2023 to USD 57.46 billion in 2031. The market of fish farming in China is witnessing growth as the country is the major exporter of fish and seafood globally. International marketplaces such as the United States, European countries, and Japan significantly impacting the demand for the fish farming in the country.

The availability of cheap labor and prevalence of lower energy and transportation costs are some other factors which influence the demand for fish farming in China. Moreover, the increasing awareness of the environmental and sustainable fish farming is leading to the increased demand for sustainably farmed fish.

Species such as silver carp, grass carp, and common carp are the most common species in the Chinese aquaculture due to their adaptability to different environments and efficient feed conversion rates.

As per the report published by the United States Department of Agriculture in March 2024, it has been found that China was the largest producer of seafood in the world in 2023, with the official production estimated at 71 million metric tons. The production

was up by 3.5% from 2022.Moreover, demand for high-value products, including salmon and lobster remains strong in the country.

There has been an increase in fish farming in China to accommodate the increasing demand for aquatic animals. Fish farming can provide a controlled environment for a high level of production output and fulfill market demand in an effective manner. Technological advances within aquaculture, such as recirculating aquaculture systems (RAS) and integrated multi-trophic aquaculture (IMTA), have ensured Chinese producers that can achieve increased sustainable production and reduced environmental concerns. This scale and speed of industry growth has been supported by government policies that encourage aquaculture as a sustainable means of food production. Although, the most common methods of aquaculture systems are particularly for species such as carp and tilapia.

Investment in the Production Systems to Foster Market Growth

The fish farming industry of China has been significantly investing in various fish farming production systems such as tank farming, recirculating aquaculture systems (RAS), pond farming, cage farming, and integrated multi-trophic aquaculture (IMTA) which is boosting market growth. The relative availability and the advancements taking place in technology remain driving factors for the modernization of aquaculture systems. Sophistication in monitoring and control systems allows the producer to optimize water quality, feeding regimes, and overall health of fish. Many of these technological innovations have been making RAS, tank farming, and IMTA more feasible and attractive options for Chinese producers. Besides that, resistant fish strains for some particular diseases and enhanced feed formulation are the other biotechnological developments supporting these systems for sustainability and efficiency.

In March 2024, State-owned China International Marine Containers Group notified about its investment of USD 14 million in a recirculating aquaculture system (RAS) project to farm tilapia species in the province of Guangdong. The investment has been followed by the company's move to dive into the offshore aquaculture system development and the expansion of its container technology.

Fish Consumption to Propel Market Growth

Increasing fish consumption in China has triggered remarkable growth of fish farming, spurred by several socio-economic factors. Large population, rising income, and urbanization have been shifting dietary preferences to healthier and protein-rich food, in which fish is amongst the vital sources. In general, fish is seen and perceived as a healthy source of nutrition, rich in omega-3 fatty acids, vitamins, and minerals. Thus, it attracts a considerable number of consumers who are conscious about their health. Besides, Chinese government has advocated fish consumption through nutritional guidelines at the national level, serving as an added encouragement for people.

According to the data of Food and Agriculture Organization, China is globally the largest consumer of fish with the consumption of 57,474 tons annually. Due to the natural fish stock and growing environmental concern for wild fishing, fish farming offers a sustainable alternative to meet the increasing demand. Aquaculture provides controlled breeding, feeding, and harvesting of fish to ensure consistent supply and quality. In addition, due to technological advancement and better aquaculture practices, fish farming became efficient and more economically viable with lower production cost and increased profitability.

Besides, such development has been in line with the strategic priorities of China to attain food security and ensure rural economic development. In this respect, China promotes its domestic aquaculture to decrease its dependence on imported fish and strengthen the corresponding local industries, thus creating new jobs and securing rural development. In this way, increase in fish consumption in China becomes the significant push factor for the current unprecedented growth of fish farming in this country.

Fish Production to Drive Market Growth

The increasing fish production in China is driving a corresponding rise in demand for fish farming due to several interrelated factors. As the world's largest consumer of fish, China's growing population and rising income levels have fueled a higher demand for fish and seafood products. This surge in domestic consumption necessitates increased fish production to meet dietary preferences that favor fish as a staple source of protein.

The shift towards aquaculture as a sustainable alternative to wild-caught fisheries is another crucial factor. Overfishing and declining wild fish stocks have prompted China to invest heavily in aquaculture to ensure a stable and reliable supply of fish, reducing pressure on natural marine resources. Aquaculture provides the ability to control and enhance fish production efficiency, quality, and consistency, making it a more viable option to meet growing demand.

Moreover, technological advancements in fish farming, such as improved breeding techniques and the adoption of recirculating aquaculture systems, have increased production capacities and reduced environmental impacts. This combined with government support and favorable policies, has made fish farming an attractive and necessary means to meet both domestic consumption needs and export opportunities. Thus, the increasing fish production in China is inextricably linked to the rising demand for efficient and sustainable fish farming practices.

According to the 2024 China Fishery Products Report by United States Department of Agriculture, fish remains to be the predominant farmed product which constituted 52.2% of the aquaculture production in 2022 in China. Moreover, the total fish production in 22 rose 2.8% year-on-year to a production of 29 million metric tons.

Future Market Scenario (2024 - 2031F)

The market is expected to witness expansion in the fish farming production methods which are environmentally sustainable and are more convenient than the traditional farming methods. The increase in awareness of environmental sustainability has been one of the principal drivers for adopting advanced aquaculture systems in China. Traditional intensive fish farming practices, especially open-net pen systems, have been associated with serious environmental concerns regarding water pollution and habitat destruction, with the spread of diseases to wild populations of fish. Thus, modern techniques such as RAS, tank farming, and IMTA, which come with better water quality control, less use of antibiotics and chemicals, and minimal impact on the surrounding ecosystems, are soon gaining popularity in the market. Particularly, IMTA is an environmentally sustainable production technique since it combines species that utilize wastes, hence balancing and maintaining efficiency in the ecosystem.

Key Players Landscape and Outlook

The key players are facilitating expansion in the market with the help of strategic partnerships and introduction of innovative products. The key players are striving to enter into the newer markets and regions to gain a competitive edge.

The key players are seeking the help of mergers and acquisitions to expand themselves in market and gain a competitive edge. This is further driving the growth of the fish farming market of China.

In 2023, China National Fisheries Corporation has acquired three aqua culture companies. These are China National Agricultural Development Group Zhoushan Overseas Fisheries, Zhongyu Global Seafood Corporation, and China Aquatic Products Zhoushan Marine Fisheries Products. China National Fisheries Corporation made this acquisition with the value of USD 237.8 million. This acquisition will help the company to achieve integrated management of its entire offshore fishery industry chain.

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

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