

United States 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

Market Report | 2024-09-30 | 142 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:

United States fish farming market is projected to witness a CAGR of 3.90% during the forecast period 2024-2031, growing from USD 15.93 billion in 2023 to USD 21.64 billion in 2031. Increasingly, demand in the United States is shifting toward sustainable and locally sourced seafood. Concerns regarding overfishing and the environmental impact caused by wild-caught fisheries have increased demand for farmed fish that can be traced to sustainable production practices. The demand is specific to the United States market, where environmental sensitivity is an evolving mainstream consumer priority. Tremendous changes have been observed in eating behavior as far as health concerns are considered in the United States, while seafood consumption is associated with a number of health benefits. Demand for fish containing omega-3 fatty acids, such as salmon and trout, influenced the growth in fish farming due to these particular dietary needs.

As per the May 2024 report of National Oceanic and Atmospheric Administration, the U.S. Department of Commerce, the United States commercial and recreational fishing provided 2.3 million jobs and generated USD 321 billion in sales across the economy in 2022.

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

It has vast coastal and freshwater resources with suitable environments for various aquaculture practices from shellfish farming in the coastal waters down to freshwater fish farming in inland ponds and tanks. Government regulatory frameworks ensure that aquaculture is practiced in a sustainable manner that is not detrimental to the environment, further supportive of industry growth by ensuring practices that minimize ecological impact. The global share of fisheries and aquaculture production by volume in the United States in 2022 was 4.58%.

The United States is a world leader in most technological innovations, and so is the case in aquaculture. Technological development in fish farming encompasses advanced methods, such as RAS and improvement in feed formulation, which makes the industry more effective and viable. These are technologies developed and adapted to meet the specific environmental regulations and market needs of the United States.

Rise in Consumption of Seafood to Propel Market Growth

Aquaculture or fish farming, has been driven to a greater extent by the increase in seafood consumption in the United States to meet the growing requirements of market. Over the last couple of decades, consumers have become more aware of the health benefits associated with a diet of seafood, with its high protein content and essential omega-3 fatty acids. With the continuous overexploitation of supplies from the wild catch, sustainable aquaculture has emerged as a solution that can help plug the supply-demand gap. This move is driven by the trend towards consuming local and more environmentally friendly foodstuffs, hence compelling the United States to develop its own aquaculture. Correspondingly, the increase in the consumption of seafood means an increase in domestic fish farming with the rationale of a steady and continuing supply of it in a manner that would not be burdensome to the natural marine ecosystems. This will continue to be the case as consumer preference shifts toward healthier and more environmentally friendly food.

According to the estimates of the National Oceanic and Atmospheric Administration (NOAA), the per capita consumption of seafood is increasing in the United States. Also, to meet the rising consumer demand, the United States greatly relies on the imports from the countries such as Canada, Chile, India, Indonesia, and Vietnam. Moreover, around 80% of the estimated consumption of the seafood in the United States imports from abroad. Hence, the United States seafood imports exceeded exports by USD 20.3 billion in 2023.

Tuna to Dominate the United States Fish Farming Market Share

Various factors are contributing for the higher tuna consumption in the United States, relating to present dietary trends and prevailing market conditions. Tuna is generally recognized for its health benefits due to its richness in protein and omega-3 fatty acids, which are crucial for heart conditions and cognitive function. These qualities appeal to the health-conscious consumers who seek healthy and convenient foods.

Furthermore, tuna is versatile as it is available in wide variety such as canned to fresh and frozen packs, hence convenient for various uses in salads, sandwiches, and other dishes. Another significant reason is the economic factor, since tuna is relatively cheaper compared to most seafood and meat varieties, it is consumed more.

In June 2023, Bumble Bee Foods, LLC debuted its latest Tuna Products, with the aim to expand its current product portfolio. The latest launches include Tuna Salad & Crakers, Pouched Wild-Caught Tuna in Teriyaki Flavor, Pouched Wild-Caught Light Tuna in Water, and some more other options for the consumers.

Government Support to Accelerate Market Growth

The government of the United States has been keen on ensuring supporting aquaculture or fish farming performed through various measures and policies aimed at securing growth within sustainable limits. These measures include financial support and grants by departments such as NOAA and the USDA. These grants support research and development work aimed at improving best aquaculture practices, enhancing fish health, and reducing negative environmental impacts. Besides these, regulatory frameworks put in place by government ensure that aquaculture operations meet minimum environmental and food safety standards that instill consumer confidence in the products of farmed fish. Section 1 of the National Aquaculture Act of 1980 is considered a basic policy, fostering encouragement in aquaculture development that would help alleviate the United States seafood trade deficit and supply the increasing domestic demand for seafood. The federal government has remained active in promoting the sustainable progress of fish farming in the country, through coordination with academic institutions and various industrial stakeholder representative groups at the state agencies. For instance, in August 2024, Biden-Harris Administration announced over USD 34 million in Inflation Reduction Act (IRA) for funding towards cooperative institutes, grants, contracts, and

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

federal employment to modernize the data, infrastructure, and workforce of NOAA Fisheries.

Future Market Scenario (2024 - 2031F)

The fish farming market in the United States is expected to grow exponentially in the forecast period due to greater dependence of the region on the seafood. The United States is seeking to minimize its dependence on imported seafood, since it comprises a big portion of the domestic market. The United States can increase its trade balance by encouraging local fish farming, which would improve the local economies and provide jobs in aquaculture. Minimizing seafood importation is in line with the greater economic objectives of self-sufficiency and economic resilience factors relevant to the United States.

Key Players Landscape and Outlook

Continuous innovation, expansion of production capacities and product portfolio, and partnerships among key players characterize the landscape of fish farming in the United States as the company's competition to outperform one another in terms of various unique features.

The key players are introducing products at the convenient marketplaces such as grocery stores to make the products easily available for the consumers. The key players are innovating and launching different products to cater to the different preferences of the consumers.

In December 2023, Tonnino, a leading gourmet tuna brand in the United States, launched a lineup of six yellowfin tins with exceptional flavors. The offerings include the Premium Yellowfin Tuna chunks with sweet corn in water and Premium Yellowfin Tuna with carrots & peas in vegetable oil. The product has been launched in Walmart stores across the country.

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
 - 4.4.5.□Peer Group Influence
 - 4.5.□Frequency of Purchase
 - 4.6.□Medium of Purchase
 - 4.7.□Role of Brand Ambassador or Influencer Marketing on Product/Brand Absorption
- 5.□United States Fish Farming 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.□Freshwater Fish Farming
 - 5.2.1.1.1.□Tilapia
 - 5.2.1.1.2.□Catfish
 - 5.2.1.1.3.□Others
 - 5.2.1.2.□Saltwater Fish Farming

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

- 5.2.1.2.1.□Salmon
- 5.2.1.2.2.□Tuna
- 5.2.1.2.3.□Shrimp
- 5.2.1.2.4.□Others
- 5.2.1.3.□Brackish Water Fish Farming
- 5.2.1.3.1.□Mullet
- 5.2.1.3.2.□Milkfish
- 5.2.1.3.3.□Others
- 5.2.2.□By Scale
- 5.2.2.1.□Small Scale Fish Farming
- 5.2.2.2.□Medium Scale Fish Farming
- 5.2.2.3.□Large Scale Fish Farming
- 5.2.3.□By Water Source
- 5.2.3.1.□Freshwater
- 5.2.3.1.1.□Rivers
- 5.2.3.1.2.□Lakes
- 5.2.3.1.3.□Reservoirs
- 5.2.3.2.□Saltwater
- 5.2.3.2.1.□Oceans
- 5.2.3.2.2.□Seas
- 5.2.3.3.□Brackish Water
- 5.2.3.3.1.□Mangroves
- 5.2.3.3.2.□Estuaries
- 5.2.4.□By Purpose
- 5.2.4.1.□Food Fish Farming
- 5.2.4.2.□Ornamental Fish Farming
- 5.2.4.3.□Others
- 5.2.5.□By End-user
- 5.2.5.1.□Residential
- 5.2.5.2.□Commercial
- 5.2.6.□By Distribution Channel
- 5.2.6.1.□Offline
- 5.2.6.1.1.□Direct B2B Sales
- 5.2.6.1.2.□Supermarkets and Hypermarkets
- 5.2.6.1.3.□Specialty Stores
- 5.2.6.1.4.□Others
- 5.2.6.2.□Online
- 5.2.6.2.1.□E-commerce Websites
- 5.2.6.2.2.□Company Owned Websites
- 5.2.7.□By Region
- 5.2.7.1.□Northeast
- 5.2.7.2.□Midwest
- 5.2.7.3.□West
- 5.2.7.4.□South
- 5.2.8.□By Company Market Share Analysis (Top 5 Companies and Others - By Value, 2023)
- 5.3.□Market Map Analysis, 2023
- 5.3.1.□By Species

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

- 5.3.2.□By Scale
- 5.3.3.□By Water Source
- 5.3.4.□By Purpose
- 5.3.5.□By End-user
- 5.3.6.□By Distribution Channel
- 5.3.7.□By Region

*All segments will be provided for all regions covered

- 6.□Demand Supply Analysis
- 7.□Import and Export Analysis
- 8.□Value Chain Analysis
- 9.□Porter's Five Forces Analysis
- 10.□PESTLE Analysis
- 11.□Macro-economic Indicators
- 12.□Pricing Analysis
- 13.□Profit Margin Analysis
- 14.□Consumer Buying Behavior Analysis
- 15.□Market Dynamics
- 15.1.□Market Drivers
- 15.2.□Market Challenges
- 16.□Market Trends and Developments
- 17.□Case Studies
- 18.□Competitive Landscape
- 18.1.□Competition Matrix of Top 5 Market Leaders
- 18.2.□SWOT Analysis for Top 5 Players
- 18.3.□Key Players Landscape for Top 10 Market Players
- 18.3.1.□Cooke Inc.
- 18.3.1.1.□Company Details
- 18.3.1.2.□Key Management Personnel
- 18.3.1.3.□Products and Services
- 18.3.1.4.□Financials (As Reported)
- 18.3.1.5.□Key Market Focus and Geographical Presence
- 18.3.1.6.□Recent Developments/Collaborations/Partnerships/Mergers and Acquisition
- 18.3.2.□Leroy Seafood Group ASA
- 18.3.3.□PanaPesca USA Corporation
- 18.3.4.□Ocean Beauty Seafoods LLC
- 18.3.5.□Cole's Seafood
- 18.3.6.□Bar Harbor
- 18.3.7.□Mowi USA, LLC
- 18.3.8.□Natural Catch Seafoods, LLC
- 18.3.9.□Tonnino
- 18.3.10.□Bumble Bee Foods, LLC

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

- 19.□Strategic Recommendations
- 20.□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

United States 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

Market Report | 2024-09-30 | 142 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*

Phone*

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

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"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2025-05-04"/>
		Signature	<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