

India Shrimp Market By Species (Penaeus Vannamei, Penaeus Monodon, Others), By Shrimp Size (Size 31-40, Size 41-50, Size 51-60, Size 61-70, Size >70, Others), By Distribution Channel (Hypermarkets & Supermarkets, Convenience Stores, Specialty Stores, Online, Others), By Region, Competition, Forecast & Opportunities, 2020-2030F

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Report description:

India Shrimp Market was valued at USD 8.47 Billion in 2024 and is expected to reach USD 14.85 Billion by 2030 with a CAGR of 9.8% during the forecast period. The India shrimp market is experiencing significant growth due to rising consumer demand for seafood, increased export opportunities, and evolving consumer preferences. The market is primarily segmented by species, shrimp size, and distribution channels, each contributing to its expansion. By Species, the market is driven by *Penaeus Vannamei*, owing to its high-yield shrimp species that is extensively farmed for both domestic consumption and export. *Penaeus Monodon*, also known as the black tiger shrimp, is another key species, prized for its larger size and robust flavor. Other species, though smaller in share, also contribute to the market's diversity and growth. By Shrimp Size, the demand is distributed across various size categories.

A significant factor contributing to the growth of the India shrimp market is the large domestic consumption potential. With a population exceeding 1.5 billion people, approximately 50% (750 million) are non-vegetarian and consume meat or fish at least once a week. If these individuals eat 500 grams of shrimp annually, the domestic shrimp consumption would total 375,000 metric tons (MT) per year. This substantial demand reduces India's dependence on the export market and highlights the growing role of domestic consumption in driving the shrimp industry's expansion.

By Distribution Channel, the market sees a strong presence in traditional retail outlets such as hypermarkets, supermarkets, and convenience stores, which are essential for reaching a wide consumer base. However, online platforms are becoming a major channel due to the increasing trend of e-commerce, particularly in urban areas. Specialty stores and regional retail outlets cater to

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niche markets, offering high-quality, fresh shrimp, often with value-added services. The growing preference for online shopping and the convenience of home delivery services are accelerating market penetration. Key growth factors for the India shrimp market include the increasing demand for healthy and high-protein foods, rising disposable incomes, and the expansion of international export markets, particularly to the US, EU, and Japan. Furthermore, advancements in shrimp farming technologies and better supply chain management practices are boosting production efficiency and quality. The market is also supported by government initiatives aimed at improving aquaculture practices and ensuring sustainable growth. However, challenges such as environmental concerns, fluctuating feed prices, and disease outbreaks remain hurdles that need addressing.

Key Market Drivers

Increasing Demand for Healthy and High-Protein Foods

One of the primary factors fueling the growth of the shrimp market in India is the rising consumer demand for healthy and high-protein foods. Shrimp, known for its low fat, high protein, and rich nutrient content, has become a popular choice among health-conscious consumers. As awareness of the health benefits of seafood increases, particularly its role in maintaining a balanced diet, more consumers are turning to shrimp as a viable alternative to meat and poultry. This shift toward protein-rich foods is largely influenced by evolving dietary patterns, where individuals are moving towards more sustainable and nutrient-dense sources of protein. Shrimp is viewed as a versatile food item, suitable for various cuisines, which further boosts its appeal. Additionally, the rise of fitness-conscious individuals, coupled with a growing preference for low-calorie diets, has led to an increased consumption of seafood products like shrimp. This demand is particularly high in urban areas, where disposable incomes are rising and access to premium food items has improved.

Expansion of Export Opportunities

India is one of the largest producers and exporters of shrimp globally, with the demand for Indian shrimp, particularly *Penaeus Vannamei*, experiencing a significant rise in international markets. The key export destinations for Indian shrimp include the United States, the European Union, and Japan, among others. India's shrimp industry benefits from favorable trade agreements and the rising global demand for high-quality seafood, which presents vast export opportunities. India exported a record 716,004 metric tons (MT) of frozen shrimp, generating approximately USD 4.88 billion. This accounted for 40.19% of the total seafood export volume and 66.12% of the dollar earnings. In 2022-2023, the export volume was 711,099 MT, valued at USD 4.87 billion. The export of black tiger (BT) shrimp increased by 74.06%, and 55.41% in quantity, and USD terms, respectively. The growing popularity of Indian shrimp in international markets is driven by its competitive pricing, superior taste, and high-quality standards. India's proximity to key seafood-consuming regions and its established supply chain infrastructure also plays a crucial role in boosting shrimp exports. Additionally, the Indian government's initiatives to promote aquaculture and improve the overall quality of shrimp farming, along with investments in sustainable practices, have contributed to India's rising stature as a reliable supplier of shrimp.

Advancements in Shrimp Farming and Aquaculture Technologies

Technological advancements in shrimp farming and aquaculture practices have played a crucial role in enhancing the production and quality of shrimp in India. Over the past decade, the shrimp farming industry has seen substantial improvements in breeding, feed quality, water management, and disease control. These innovations have helped boost shrimp yield per hectare, reduce mortality rates, and improve the overall health and quality of the shrimp produced. One of the most notable advancements is the development of bio-secure shrimp farming systems, which are designed to reduce the risk of disease outbreaks, a major challenge in the shrimp industry. The adoption of sustainable farming practices, such as integrated multi-trophic aquaculture (IMTA) and zero-water exchange systems has not only improved the environmental footprint of shrimp farming but also enhanced the quality of the shrimp.

Key Market Challenges

Environmental Concerns and Sustainability Issues

The environmental impact of shrimp farming is one of the most significant challenges facing the Indian shrimp market. Traditional shrimp farming practices often rely on coastal areas, which are highly sensitive ecosystems. Large-scale shrimp farming has been criticized for causing coastal degradation, mangrove deforestation, and the destruction of vital marine habitats. Over the years, these environmental concerns have drawn scrutiny from environmental organizations, governments, and international buyers who are increasingly favoring sustainably sourced seafood.

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Disease Outbreaks and Biosecurity Issues

The lack of robust biosecurity measures in some farms makes it difficult to control disease spread, especially in the absence of uniform industry standards. Inadequate monitoring, poor hygiene, and unregulated use of antibiotics and chemicals exacerbate the problem. As international markets, particularly in the US and EU, demand higher standards of shrimp safety, the Indian shrimp industry faces increasing pressure to comply with stringent regulations. While there have been efforts to improve biosecurity practices, such as better disease surveillance, vaccination programs, and the introduction of disease-resistant shrimp varieties, challenges remain in implementing these measures uniformly across the sector. Small-scale shrimp farmers, in particular, face difficulties in accessing the resources and knowledge required to adopt these advanced biosecurity protocols.

Supply Chain Inefficiencies and Infrastructure Gaps

Many shrimp farmers, particularly in rural and coastal areas, lack access to modern processing and packaging facilities. This often results in delays in getting the product to market or export destinations, which can reduce product quality and increase the risk of spoilage. Inconsistent processing standards further exacerbate this issue, leading to a lack of uniformity in product quality, which is a key concern for international buyers. The fragmented nature of the Indian shrimp industry, with numerous small and medium-sized players, makes it challenging to implement standardized practices across the sector. The lack of streamlined logistics and centralized distribution networks increases costs and hampers the industry's competitiveness in global markets. Efforts to improve infrastructure and reduce supply chain inefficiencies are crucial for the long-term success of the shrimp market in India. Investments in cold chain infrastructure, processing technology, and logistics networks are needed to ensure timely delivery of high-quality shrimp products.

Key Market Trends

Shift Towards Sustainable and Eco-Friendly Farming Practices

As environmental concerns continue to grow, there is a noticeable shift in the shrimp farming industry towards sustainable and eco-friendly practices. Traditional shrimp farming methods, particularly those reliant on coastal areas, have often been associated with environmental degradation, including mangrove deforestation, water pollution, and loss of biodiversity. These concerns have led to increased scrutiny from both consumers and regulators, especially in international markets that demand higher environmental standards.

In response, there has been a growing focus on adopting sustainable aquaculture practices to minimize environmental impact. One notable trend is the adoption of recirculating aquaculture systems (RAS) and integrated multi-trophic aquaculture (IMTA) systems. These practices allow for more efficient water use, reduce waste, and minimize reliance on coastal land, offering a more environmentally responsible alternative to traditional shrimp farming. RAS systems, which recycle water within a closed-loop, are particularly beneficial in areas where water resources are scarce or where environmental regulations are strict. Additionally, shrimp farmers are increasingly adopting certifications like the Aquaculture Stewardship Council (ASC) and Best Aquaculture Practices (BAP) to demonstrate their commitment to sustainable and responsible farming. These certifications help build consumer trust and open doors to global markets that prioritize sustainable sourcing. As consumer awareness grows, there is a clear market demand for responsibly farmed shrimp, pushing the industry toward more sustainable and transparent practices.

Rise of Value-Added Shrimp Products

Another significant trend in the Indian shrimp market is the growing demand for value-added shrimp products. Traditionally, shrimp has been sold primarily as fresh or frozen whole shrimp. However, with rising consumer demand for convenience and ready-to-cook meal options, there has been an increasing shift towards processed shrimp products such as shrimp cocktail, shrimp skewers, shrimp burgers, shrimp tempura, and other ready-to-eat or easy-to-cook variants. These products cater to busy consumers, especially in urban areas, who are looking for convenient, high-quality protein options. The expansion of the retail sector, along with the growth of online platforms, has further fueled the demand for these value-added products. With more consumers opting for packaged and processed foods, shrimp producers are diversifying their offerings to include marinated, breaded, or flavored shrimp products that appeal to a broader range of culinary preferences. These products are not only convenient for consumers but also have longer shelf lives, providing an added advantage to both producers and retailers. This trend is also supported by advancements in shrimp processing technologies, including improved freezing techniques and the use of better packaging materials to maintain product quality. As the demand for value-added shrimp products continues to rise, particularly in international markets, Indian shrimp producers are likely to expand their portfolios to meet these needs, thus

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driving growth in the processed shrimp segment.

Increased Focus on Traceability and Food Safety

With the growing demand for shrimp, both domestically and internationally, there is an increasing emphasis on food safety and traceability. Consumers, especially in developed markets like the United States, the European Union, and Japan, are becoming more conscious about the origin of their food and the methods used to produce it. As a result, there is a greater demand for transparency in the shrimp supply chain, from farm to plate. One of the key trends in the market is the adoption of traceability systems that allow consumers and regulators to track the journey of shrimp from the farm to the final point of sale. These systems use technologies like blockchain, barcodes, and QR codes to provide detailed information about the shrimp's origin, farming practices, feed used, and whether the shrimp have been treated with any chemicals or antibiotics. This trend aligns with global consumer preferences for ethically sourced and environmentally friendly products.

International buyers are increasingly requiring shrimp farmers and processors to comply with food safety standards and certifications. These certifications ensure that shrimp products are free from contaminants and meet the specific quality standards of export markets. Additionally, the Indian government is implementing stricter regulations and quality control measures to ensure that shrimp production meets the standards required for both domestic and international markets. This growing focus on traceability not only enhances consumer confidence but also opens new opportunities for Indian shrimp producers to access premium markets. Shrimp producers who invest in traceability and food safety measures are likely to gain a competitive edge in the global market.

Segmental Insights

Based on Species, The dominant species in the Indian shrimp market was *Penaeus Vannamei*, also known as the white leg shrimp. This species has emerged as the market leader, accounting for the largest share of both domestic production and export volumes. Several factors contribute to the widespread dominance of *Penaeus Vannamei* in India. First, *Penaeus Vannamei* is known for its fast growth rate and high yield, making it the preferred choice for commercial shrimp farming. This species can grow quickly in controlled environments, enabling farmers to achieve higher productivity in a shorter period. Additionally, *Penaeus Vannamei* is more resistant to diseases compared to other species, which helps minimize production risks and costs. The species' ability to adapt to different farming conditions, including various water salinities, further enhances its popularity among shrimp farmers in India. The market dominance of *Penaeus Vannamei* is also driven by its high export demand, particularly from markets in the United States, the European Union, and Japan. This species is prized for its consistent size, uniform appearance, and favorable taste, making it the preferred choice in international markets. The development of high-quality shrimp farming infrastructure, advanced breeding techniques, and efficient supply chains has facilitated the growth of *Penaeus Vannamei* farming in India, leading to its position as the leading segment in the market.

Regional Insights

The South region of India was the dominant region in the shrimp market, accounting for the largest share of production, farming, and export activities. This region, which includes states like Andhra Pradesh, Tamil Nadu, Karnataka, and Kerala, is well-known for its robust shrimp farming industry, particularly for *Penaeus Vannamei* shrimp. Several factors contribute to the South's leading position in the market. The South has the ideal coastal geography and climate for shrimp farming, particularly in Andhra Pradesh, which is home to some of the largest shrimp farming zones in India. The long coastline and access to warm seawater make this region particularly suited for aquaculture, providing favorable conditions for both *Penaeus Vannamei* and *Penaeus Monodon* farming. The South region boasts well-developed aquaculture infrastructure, including hatcheries, feed mills, and processing units. States like Andhra Pradesh have a well-established shrimp export network, with numerous processing plants meeting international food safety and quality standards. This robust infrastructure has enabled the South to lead in both domestic and export markets, making it the heart of India's shrimp industry. A significant portion of India's shrimp exports comes from the South, especially to high-demand markets such as the United States, the European Union, and Japan. Andhra Pradesh is one of the top shrimp-exporting states in India, contributing to the region's dominance in the national shrimp market. Due to these factors, the South region remains the leader in shrimp production and export in India, benefiting from its optimal farming conditions, well-established infrastructure, and dominance in the export market.

Key Market Players

□□Nekkanti Sea Foods Limited

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□□Avanti Frozen Foods Private Limited
□□Devi Sea Foods Limited
□□Falcon Marine Exports Ltd.
□□BMR Group
□□Sandhya Marines Ltd.
□□Apex Frozen Foods Limited
□□Ananda Aqua Exports Private Limited
□□Crystal Sea Foods Private Limited
□□Citrus Alpha Marine LLP

Report Scope:

In this report, the India shrimp market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

□□India Shrimp Market, By Species:

- o Penaeus Vannamei
- o Penaeus Monodon
- o Others

□□India Shrimp Market, By Shrimp Size:

- o Size 31-40
- o Size 41-50
- o Size 51-60
- o Size 61-70
- o Size >70
- o Others

□□India Shrimp Market, By Distribution Channel:

- o Hypermarkets & Supermarkets
- o Convenience Stores
- o Specialty Stores
- o Online
- o Others

□□India Shrimp Market, By Region:

- o North
- o South
- o East
- o West

Competitive Landscape

Company Profiles: Detailed analysis of the major companies presents in the India shrimp market.

Available Customizations:

India shrimp market report with the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

□□Detailed analysis and profiling of additional market players (up to five).

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