North America Frozen and Canned Seafood - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

Market Report | 2025-04-28 | 211 pages | Mordor Intelligence

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Report description:

The North America Frozen and Canned Seafood Market size is estimated at 25.8 billion USD in 2025, and is expected to reach 27.67 billion USD by 2030, growing at a CAGR of 1.41% during the forecast period (2025-2030).

The rising demand for convenience meals is propelling the market growth

- The frozen and canned fish segment accounted for the major share of the market, with an increase of 4.36% by value in the region in 2022 compared to the previous year. The primary factors influencing the North American market for frozen seafood products are the rising demand for convenience meals, such as ready-to-eat (RTE) and ready-to-cook (RTC) goods, and the increasing health-consciousness among consumers.
- The frozen and canned seafood market grew by 36.40% in value from 2017 to 2022. Due to busy lifestyles, growing urbanization, and high disposable incomes, the demand for easy-to-prepare and easy-to-consume food is also increasing. Moreover, frozen seafood is often processed and frozen at the peak of freshness, preserving its nutritional value and minimizing the risk of bacteria growth.
- The global demand for high-quality, sustainably sourced fish and seafood is growing at a significant rate. Frozen and canned fish consumption accounted for more than 38.81% of the overall seafood consumption in North America in 2022. In the region, the United States is the major seafood-consuming country with a wide coastline of 19,924 km.
- The other seafood segment, including lobsters, crabs, and oysters, is expected to be the fastest-growing segment in Mexico. It is expected to register a CAGR of 5.82% during the forecast period. The growing awareness about the health advantages of seafood is attracting the attention of more consumers toward the category. The sales of frozen and canned lobsters, crabs, and oysters witnessed a hike of 7.57% from 2020 to 2022 in Mexico. The increasing adoption of Western culture is also boosting the

consumption of lobsters and crabs.

Rising production in the region is the primary market driver

- The consumption of frozen and canned seafood has experienced a considerable increase in recent years. This is largely attributed to the health benefits of seafood, which have been scientifically demonstrated to protect human health by reducing the risk of serious chronic and inflammatory illnesses. Seafood is becoming increasingly popular due to its environmental benefits. The added advantages of long shelf life and year-round availability across various channels, along with increased consumer health awareness, are boosting frozen seafood sales volume and value. Nearly 73% of US households purchase frozen seafood compared to fresh seafood. The United States is the leader in North America, holding a 72.17% share by value in 2022.
- Canada is anticipated to be the fastest-growing country in terms of the consumption of frozen and canned seafood. It is projected to register a CAGR of 1.77% by value during the forecast period. A vast coastal line and developing aquaculture support consumption in the country. The variety of commercially cultivated species in Canada has grown to approximately 45 kinds of finfish, shellfish, and marine algae. A long trip from the coast to various cities in the country makes frozen fish the most viable option in the Canadian market to get the seafood without damage or losing the nutrients to both manufacturers and consumers.
- Mexico is also a major market in the region. It is one of the largest seafood producers, and it provides more than 40% of domestic seafood using sustainable practices. Almost 39% of the Mexican population has high BMI rates; frozen and canned seafood are appealing to Mexican consumers as they have low fat and high amounts of proteins and nutrients.

North America Frozen and Canned Seafood Market Trends

Rising demand and advancements in technologies are helping production growth

- The US is the leading fish producer in North America, followed by Mexico. Salmon is the most produced in the region. However, advances in technology, aquaculture feeds, and management techniques are making more species available. Marine aquaculture accounts for 7% of total domestic seafood production by weight. However, the focus on high-value products has resulted in growth in aquaculture, contributing 24% of the value of domestic seafood products.
- In Canada, the production value grew from USD 234 million to USD 1.3 billion, while the production volume grew from roughly 50,000 tons to 191,000 tons from 1991 to 2021. Industry production is primarily represented by finfish, which accounted for 78% of total volume and 91% by value in 2021. The majority of finfish production, by both volume and value, is salmon. In 2021, salmon production alone accounted for 63% of the total volume and 74% of total value. British Columbia remains the largest producer of salmon, accounting for 50% of total volume and 55% of total value in 2021. British Columbia is followed by New Brunswick (16% of volume and 19% of value), Prince-Edward-Island (13% of volume and 4% of value), and Newfoundland and Labrador (10% of volume and 11% of value).
- Mexico has enormous potential in the fisheries sector, as it has 11,592 km of coastline, of which 76% is on the Pacific coast, and 24% is in the Gulf of Mexico and the Caribbean coast and islands. Its continental shelf is approximately 394 000 km?, being larger in the Gulf of Mexico. It also has 12 500 km? of coastal lagoons and estuaries and 6 500 km? of inland waters such as lakes, lagoons, reservoirs, and rivers. The tuna fisheries in the Pacific are significant, with around 150,000 tons per year. Yellowfin is the main species in the tuna family.

Supply shortage and economic instability are impacting the prices in Canada and Mexico

- The average fish prices in the region grew by 0.96% in 2022 compared to the previous year. In the United States, the price of seafood was the highest, accounting for around USD 2443/ton in 2022. Average seafood prices generally increased over the study period; however, the rate showed a decreasing trend in the years before the pandemic. For fish products sold with weight information, prices increased by more than 2.2% in 2021 and another 5% in 2022. For products sold without weight information, the trend in prices and percentage changes in price was similar, but with lower average prices and a wider range of growth rate values. Tuna and catfish saw the highest growth in price from 2016 to 2021. In the United States, catfish saw a growth of 21% in prices, costing around USD 12.38/kg, while tuna experienced 18% price growth in the same period with a retail price of USD 13/kg.
- In Canada, fish prices increased by 14.63% from 2017 to 2022. Due to overfishing and bycatch, the supply of fish fell, and fish prices increased. Canada produces some of the most popular seafood globally, and a majority of fish is exported. Fish prices in Canada increased due to supply shortages due to the increasing demand from international trade.
- According to the OECD-FAO Agricultural Outlook, average nominal fish prices will increase over 2022-2031, starting from a high level in 2022, reflecting a strong price recovery in 2022 from COVID-driven declines in 2020 and 2021. In late 2021 and early 2022, fish prices started to increase, with a negative impact on consumption due to an unstable economic and geopolitical situation in the region.

North America Frozen and Canned Seafood Industry Overview

The North America Frozen and Canned Seafood Market is fragmented, with the top five companies occupying 17.25%. The major players in this market are High Liner Foods Inc., Mowi ASA, Sysco Corporation, Thai Union Group PCL and Trident Seafood Corporation (sorted alphabetically).

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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