

North America Shrimp - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The North America Shrimp Market size is estimated at 10.48 billion USD in 2025, and is expected to reach 11.21 billion USD by 2030, growing at a CAGR of 1.35% during the forecast period (2025-2030).

Advancements in supply chain and storage technology are assisting the retail growth of frozen shrimp by means of off-trade channels

- Overall, the sales of shrimp products through the on-trade channel increased by 28.91% during 2020-2022. Several health advantages of shrimp have led to increased consumption in the region in recent years. The on-trade channel is the major channel for shrimp sales, as Americans spend around 65% of their money in restaurants to eat seafood, including shrimp. The majority of the sales of frozen shrimp were through the on-trade channel. When it comes to wholesale opportunities, good-quality frozen shrimp is in high demand across the restaurant business. Shrimp supply sometimes varies seasonally, but consumers have year-round access to high-quality frozen shrimp at a fixed price in restaurants. The sales value of frozen shrimp sold through on-trade channels registered a growth of 7.09% from 2019 to 2022.
- Off-trade is predicted to be the fastest-growing segment in North America, majorly influenced by the expansion of online grocery delivery services across the region. The online channel is expected to be the fastest-growing distribution channel in the off-trade segment. It is projected to register a CAGR of 12.82% by value during the forecast period. This growth is favored by the increasing number of smartphone users, which increased by 11 million between 2020 and 2021. Around 45% of the population browse online websites through mobile devices.
- Supermarkets and hypermarkets dominate the off-trade distribution channel segment, occupying 66.58% of the market share by value in 2022 due to the expansive network of outlets across the region and the incorporation of consumer-favorable

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technologies, like self-checkout, cashless/cardless payment, and door-step delivery. The major shrimp brands in the regional supermarkets are SeaPak, Wild Gulf Shrimp, and Sam's Choice.

The United States dominates the market, propelled by significant support by campaign strategies

- Canada is the fastest-growing country in the North American shrimp market, and it is expected to register a CAGR of 3.97% during the forecast period. There is a growth in demand for label-friendly products such as sustainable seafood, locally produced, etc. This growth can be attributed to various health benefits of consuming shrimp, such as promoting bone and brain health and its anti-aging properties. Thus, such factors contribute to the growing trend of shrimp consumption in Canada.
- The United States recorded a high consumption rate of shrimp in 2022. The sales value of shrimp registered a CAGR of 4.04% over 2017-22. Due to the various health benefits of consuming shrimp, consumption in the United States is rising and is anticipated to continue during the forecast period. This growing interest in the country is boosted by various awareness campaigns such as 'Eat Seafood America.' Astaxanthin, a substance found in algae that aids in preventing several chronic diseases, is abundant in shrimp, which also contributes to its high consumption rate.
- In 2022, Mexico occupied a notable share of the market. El Mercado de la Viga is the largest seafood port and market in Mexico, responsible for supplying a population of more than 22 million to the country's metropolitan area. However, small local fishing cooperatives (co-ops) nationwide are finding it difficult to meet the demand for high-quality, environmentally friendly, yet reasonably priced seafood products, including shrimp.

North America Shrimp Market Trends

Innovations in methods and initiatives from government bodies are boosting the production

- The United States is the major producer in the region. The shrimp market in the United States is expected to register a growth of 0.89% by value during the forecast period. The US shrimp farming industry is struggling to compete with low-cost shrimp imported from major manufacturers, including India, Indonesia, and Ecuador. However, with the growing shrimp consumption in the country, new shrimp-farming projects of all shapes and sizes are cropping up across the country, from small and large recirculating aquaculture systems (RAS) in California and Florida to traditional pond aquaculture in Texas.
- In Canada, with the growing need for local shrimp production, in January 2022, Fisheries and Oceans Canada (DFO) released the draft 2022-23 Prawn and Shrimp by Trap Integrated Fisheries Management Plan (IFMP) for a 30-day consultation period. The plan continues the government's ongoing commitment to enhance the abundance of the Pacific prawn fishery for future generations.
- In 2022, Mexico was the world's second-largest producer of shrimp. The total production consists of 22% caught in bays and 78% aquaculture-farmed shrimps. Sinaloa is the leading state in farm shrimp production, with a historic figure of 95,000 tons produced in 2021, followed by the states of Sonora and Nayarit. The biggest innovation in the region's shrimp aquaculture in 2022 was Atarraya, a start-up tech company based in Mexico City, Mexico, known for developing the Shrimbbox. It has converted a shipping container into a small commercial shrimp farm, the Shrimbbox, which requires minimal water exchange and contains an automated feeding system and bio floc waste-removal system, minimizing the work involved in farming shrimp in the unit while eliminating the need for using antibiotics and chemicals.

Growing demand and rising production costs are leading to price hikes

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- During 2017-2022, the shrimp segment registered a price growth rate of 7.74% in North America. Shrimp is the highest-sold species of seafood in the region. The region has a prominent shrimp production base, with the majority of local shrimp produced by aquaculture. The cost of aquaculture inputs (feed, fuel, and transportation) increased considerably in 2022, causing hardship for shrimp farmers worldwide. However, the region still depends on imports from major producing Asian countries to fulfill the increasing demand. In 2022, the US imported frozen shrimp worth USD 5 billion. Thus, imports account for a significant share of consumption, resulting in price growth.
- The demand and prices of shrimp in the major markets were relatively stable from January to August of 2022. From September, shrimp prices in the international trade started to weaken, reaching low levels in October. High freight rates, the rising cost of marine fuels, and logistical disruptions, including bottlenecks at seaports and shortages of truck drivers in the United States, are expected to boost wholesale prices. The increasing global demand for crustaceans is a major factor in the increasing prices. Shrimp is among the top seafood species sold on offers, with 39% of shrimp sales happening under promotions in 2021. In the United States of America, Hurricane Ian severely affected the Southwest coast of Florida, destroying shrimp vessels and port facilities.
- During 2017-2022, shrimp prices registered a growth rate of 23.48% in Canada. The majority of the population lives away from the coasts, and the live shrimps available in Canada are mostly saltwater shrimp. Live shrimp are flown from the coast to the fish market. It is also very expensive to fly shrimp.

North America Shrimp Industry Overview

The North America Shrimp Market is fragmented, with the top five companies occupying 9.56%. The major players in this market are Admiralty Island Fisheries Inc., Beaver Street Fisheries, Dulcich Inc., Pacific American Fish Company Inc. and Sysco Corporation (sorted alphabetically).

Additional Benefits:

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

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