

Editorial of Market Research Analysis on Fisheries Research

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The aquaculture market is projected to grow from USD 30.1 billion in 2018 to USD 42.6 billion by 2023, recording a CAGR of 7.2% during the forecast period. This is attributed to the growing consumption of fish for its nutritional value. Furthermore, the rising trend of smart fishing and the increase in seafood trade is also propelling the demand for aquaculture products.

The equipment segment is estimated to dominate the aquaculture market in 2018 due to their high demand in marine culture. The different methods of marine aquaculture include sea ranching, intensive aquaculture, and rack & line farming. Furthermore, advancements in feed systems are also growing to meet the rising demand for the inclusion of nutrients at an optimum level in the diets of aquatic animals. These equipment are vital for the production of aquatic plants and animals. With the growing demand for seafood and the decline in the volume of captured fishes, the demand for such equipment is expected to rise.

Owing to the growing demand for aquaproducts for their protein-rich content, small-scale farming is adopted by developing regions such as Asia Pacific, South America, and Africa. Furthermore, the governments of these countries are taking various initiatives to support aquafarming in these regions, as it is one of the major sources of employment.