

## The Indian shrimp feed market to reach 1.8 million tons by 2024

02 July 2019 | Analysis | By Sonali Wankhade

**One of the primary factors catalysing the growth of the Indian shrimp feed market is the massive marine wealth in India that sustains the development of the aquaculture industry**



The Indian shrimp feed market reached a production volume of more than 1 Million Tons in 2018

Shrimp feed is produced in order to meet the nutritional requirements of farmed shrimps. It helps in maintaining the required levels of essential amino acids, vitamins, minerals, fatty acids and other important nutrients.

Some of the common ingredients used in shrimp feed include fish and squid meal, lecithin, fish oil, cereal flour and other essential and propriety additives. The use of good quality feed helps in improving the shrimp production, profits, and minimising the environmental pollution generated from shrimp farming.

One of the primary factors catalysing the growth of the Indian shrimp feed market is the massive marine wealth in India that sustains the development of the aquaculture industry. In addition, the market is also influenced by the commercialisation of vannamei shrimp, supported by a sustained demand from both the developed and developing countries.

The production and export of vannamei has overtaken native species of shrimps like black tiger which were farmed dominantly till 2003. This acts as another factor facilitating the demand for shrimp feed. Moreover, the availability of improved product varieties and a shift towards the usage of commercially produced shrimp feed have further contributed towards the growth of this market

The Indian shrimp feed market is projected to reach 1.8 Million Tons by 2024, registering a CAGR of 10% during 2019-2024.

#### Market Summary:

- Based on type, the market has been segmented as starter grade, grower grade and finisher grade. Currently, starter grade dominates the market, holding the largest share in the Indian shrimp feed market.
- On the basis of ingredient, fishmeal represents the largest segment, followed by fish oil, wheat flour, soybean meal and others.
- Based on additives, the market is segregated as vitamin and protein, fatty acid, antibiotics, antioxidants and feed enzyme. Amongst these, vitamins and proteins exhibit a clear dominance in the market.
- Region-wise, the market has been segmented into Andhra Pradesh, West Bengal, Tamil Nadu and Pondicherry, Gujarat, Orissa, and Maharashtra. Amongst these, Andhra Pradesh is the leading market, accounting for majority of the market share.

The "Indian Shrimp Feed Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2019-2024" report has been added to ResearchAndMarkets.com's offering.