



India Commercial Fishfeed Market Outlook 2022

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Table of Contents

- 1. Analyst View**
- 2. Research Methodology**
- 3. Indian Fisheries Overview**
 - 3.1 Fish Production Trend
 - 3.1.1 Inland Fish Production
 - 3.1.2 Marine Fish Production
 - 3.2 State-wise Fish Production Trend
- 4. Commercial Fishfeed Production**
 - 4.1 Fishfeed Production by Type
- 5. Commercial Fishfeed Market Outlook to 2022**
 - 5.1 Fishfeed Consumption
 - 5.2 Market Size
 - 5.3 Fishfeed Market by Type
 - 5.3.1 Carps
 - 5.3.2 Catfish
 - 5.3.3 Tilapia
 - 5.4 Fishfeed Regional Demand
- 6. India Trade Scenario of Commercial Fishfeed**
 - 6.1 Export
 - 6.2 Import
- 7. Commercial Fishfeed Market by Ingredients**
- 8. Feed Conversion Ratio by Type of Fish**
- 9. Industry Dynamics**
 - 9.1 Drivers
 - 9.1.1 Flourishing Aquaculture Market
 - 9.1.2 Government Initiatives
 - 9.1.3 Entry of New Players
 - 9.2 Challenges

- 9.2.1 Lack of Awareness
- 9.2.2 Expensive Products
- 9.2.3 Less Focus on Quality of Feed Manufacturing
- 9.3 Trends
 - 9.3.1 Introduction of Nanotechnology in Fishfeed
 - 9.3.2 Introduction of Aeration Technology for Fish Growth

10. Government Initiatives

11. Company Profiles

- 11.1 Indian Broiler Group
- 11.2 Growel Feeds Private Limited
- 11.3 Godrej Agrovet Limited
- 11.4 Kwaliti Feeds Limited
- 11.5 Nexus Feeds Limited

List of Figures

Figure 3-1: Fish Production (Million Tonnes), FY 2016 to FY 2022

Figure 3-2: Fish Production by Fisheries Type (%), FY 2016

Figure 3-3: Fish Production by Fisheries Type (%), FY 2022

Figure 3-4: Inland Fish Production (Million Tonnes), FY 2016 to FY 2022

Figure 3-5: Share of Inland Fish Production by Type (%), FY 2016

Figure 3-6: Finfish Production (Million Tonnes), FY 2016 to FY 2022

Figure 3-7: Carps Fish Production (Million Tonnes), FY 2016 to FY 2022

Figure 3-8: Catfish Production (Million Tonnes), FY 2016 to FY 2022

Figure 3-9: Tilapia Fish Production (Million Tonnes), FY 2016 to FY 2022

Figure 3-10: Shellfish Production (Million Tonnes), FY 2016 to FY 2022

Figure 3-11: Marine Fish Production (Million Tonnes), FY 2016 to FY 2022

Figure 4-1: Commercial Fishfeed Production (Million Tonnes), FY 2016 to FY 2022

Figure 4-2: Commercial Fishfeed Production by Finfish Type (%), FY 2016

Figure 5-1: Commercial Fishfeed Consumption ('000 Tonnes), FY 2016 to FY 2022

Figure 5-2: Commercial Fishfeed Market (Billion INR), FY 2016 to FY 2022

Figure 5-3: Commercial Carps Feed Consumption ('000 Tonnes), FY 2016 to FY 2022

Figure 5-4: Commercial Carps feed Market (Billion INR), FY 2016 to FY 2022

Figure 5-5: Commercial Catfish Feed Consumption ('000 Tonnes), FY 2016 to FY 2022

Figure 5-6: Commercial Catfish Feed Market (Billion INR), FY 2016 to FY 2022

Figure 5-7: Commercial Tilapia Feed Consumption ('000 Tonnes), FY 2016 to FY 2022

Figure 5-8: Commercial Tilapia Feed Market (Billion INR), FY 2016 to FY 2022

Figure 5-9: Commercial Fishfeed Demand by Region (%), FY 2016

Figure 6-1: Export of Commercial Fishfeed (Million INR), FY 2011 to FY 2016

Figure 6-2: Export of Commercial Fishfeed (Tonnes) FY 2011 to FY 2016

Figure 6-3: Import of Commercial Fishfeed (Million INR), FY 2011 to FY 2016

Figure 6-4: Import of Commercial Fishfeed (Tonnes), FY 2011 to FY 2016

List of Tables

Table 3-1: Production of Fish in Top 5 States ('000 Tonnes), FY 2012 to FY 2016

Table 6-1: Top Exporting Countries from India for Commercial Fishfeed (FY 2016)

Table 6-2: Top Importing Countries to India for Commercial Fishfeed (FY 2016)

Table 7-1: Major Ingredients of Commercial Finfish Feed (FY 2016)

Table 8-1: Feed Conversion Ratio by Type of Fish

Table 10-1: Subsidy Assistance Schemes and Amount of Subsidies

Table 11-1: Indian Broiler Group - Products Offered

Table 11-2: Indian Broiler Group - Strengths and Weaknesses Analysis

Table 11-3: Growel Feeds Private Limited - Products Offered

Table 11-4: Growel Feeds Private Limited - Strengths and Weaknesses Analysis

Table 11-5: Godrej Agrovvet Limited - Products Offered

Table 11-6: Godrej Agrovvet Limited - Strengths and Weaknesses Analysis

Table 11-7: Kwaliti Feeds Limited - Product Offered

Table 11-8: Kwaliti Feeds Limited - Strengths and Weaknesses Analysis

Table 11-9: Nexus Feed Limited - Products Offered

Table 11-10: Nexus Feed Limited - Strengths and Weaknesses Analysis

SAMPLE SECTION FROM THE REPORT

Indian Fisheries Overview

Fish Production Trend

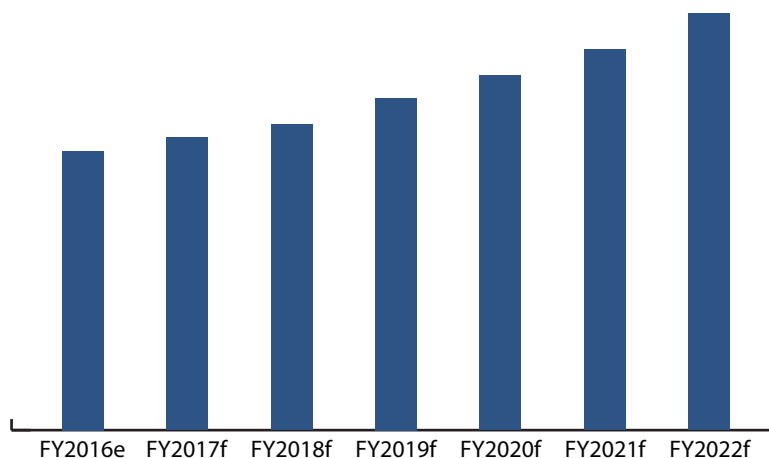
Inland Fish Production

Finfish

Fish are broadly classified as finfish and shellfish, based on their body characteristics, feeding habits and habitat type. Finfish is described as a fish with a backbone that has gills throughout life, and has limbs in the shape of fins. Moreover, finfish can be herbivorous, carnivorous, or omnivorous. In India, broadly three types of finfish are cultured, which consists of Carps, Catfish and Tilapia.

Finfish are majorly cultured in freshwater areas, like lakes, ponds and tanks in accordance with their natural habitat type. Hence, they constitute the major share of total inland fish production.

Figure 3-6 Finfish Production (Million Tonnes), FY 2016 to FY 2022



Source: RNCOS

With the increased varieties of finfish being cultured, coupled with increasing finfish consumption, the finfish production is forecasted to reach XX Million Tonnes in FY 2022. The finfish production is projected to grow at a CAGR of around XX% for the forecasted period.

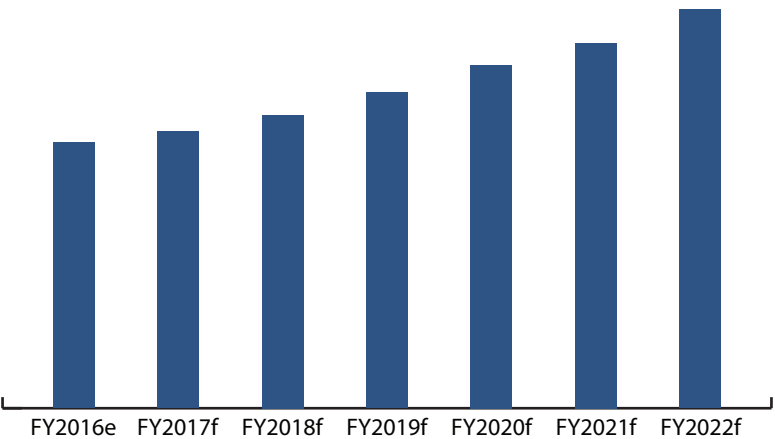
Carps

In India, culturing of Carps is a very old practice. Carp culture is common in India, and spread throughout the country. Carp culture is undertaken mostly in earthen ponds, irrigational tanks, reservoirs, etc. of varying dimensions. Over the years, several culture practices were evolved in the country for different water resources, utilizing a wide spectrum of fish species, fertilizers, and feed resources as main inputs.

Carp form the mainstay of fishculture practice in India, and there are normally six species of Carps that are cultured in the country - Catla (*Catla catla*), Rohu (*Labeo rohita*), Mrigal (*Cirrhinus mrigala*), Silver Carp (*Hypophthalmichthys molitrix*), Grass Carp (*Ctenopharyngodon idella*) and Common Carp (*Cyprinus carpio*).

The demand for Carps is the highest in the country, due to which Carps have garnered a dominant position in overall finfish production. In future also, the demand will be high, and thus the total Carps production is forecasted to reach around XX Million Tonnes by FY 2022 from XX Million Tonnes in FY 2016. Carps production is expected to grow by around XX% during FY 2016 to FY 2022.

Figure 3-7 Carps Fish Production (Million Tonnes), FY 2016 to FY 2022



Source: RNCOS

Commercial Fishfeed Market Outlook to 2022

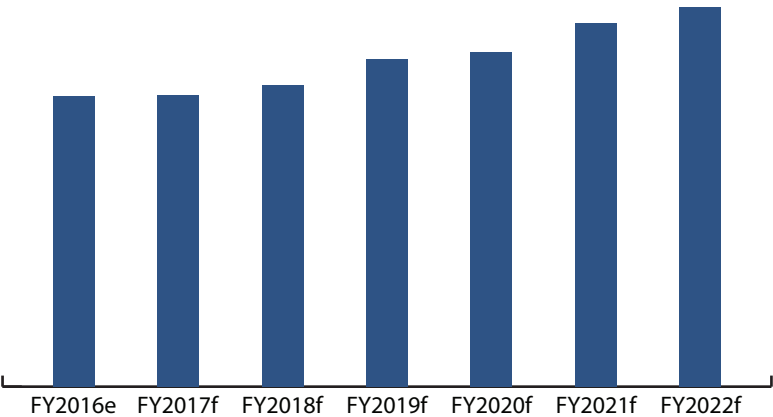
Fishfeed Market by Type

Tilapia

Over the past few years, new technologies are being introduced to increase the production of Tilapia. For instance, the development of Genetically Improved Farmed Tilapia (GIFT) technology is based on traditional selective breeding, and is meant to improve commercially important traits of tropical farmed fish. Thus, with the development of new technologies, efforts are also being made to improve the feed of Tilapia fish in order to attain high productivity, and to ensure overall development of Tilapia.

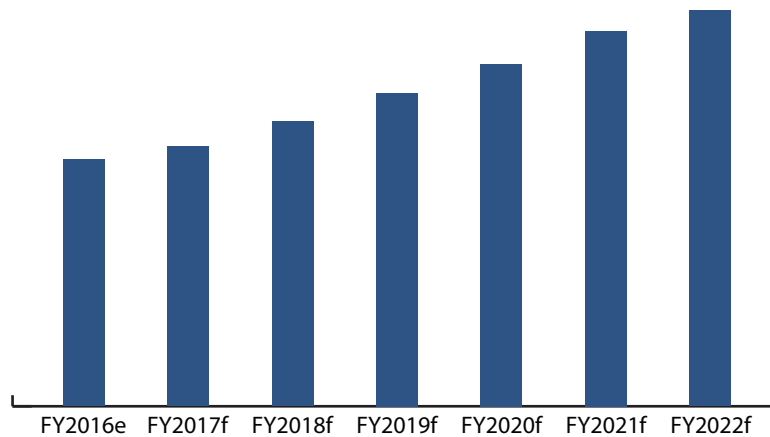
Thus, the commercial Tilapia feed consumption is expected to increase from XX Tonnes in FY 2018 to XX Tonnes in FY 2022 growing at CAGR of around XX% during the period FY 2016 to FY 2022.

Figure 5-7 Commercial Tilapia Feed Consumption ('000 Tonnes), FY 2016 to FY 2022



Source: RNCOS

Figure 5-8 Commercial Tilapia Feed Market (Billion INR), FY 2016 to FY 2022



Source: RNCOS

The commercial Tilapia feed consumption is growing at a pace followed by Carps and Catfish in the overall fishfeed market. In FY 2016, the commercial Tilapia fishfeed market was estimated around INR XX Billion; and it is expected to grow at a CAGR of XX% during the FY 2016 to FY 2022, reaching around INR XX Billion by the end of FY 2022. The primary factors that drive the market are growing aquaculture market and the government support, for farming of Tilapia fish in India. It is anticipated that the market will grow in future at high rates.

Industry Dynamics

Trends

Introduction of Aeration Technology for Fish Growth

The aerators are used for mixing the air with water. The purpose is to raise the oxygen content of water. Most of the aerators used in fish culture these days mix water with air, either after the pump (e.g. Ejector base aeration) or with a propeller in open water (e.g. Aire OXX, Paddle-wheels, etc.).

Lack of oxygen will make fish stressed due to which its growth gets threatened. The fish waste and other nutrients also get deposited at the bottom of pond, and decaying of material will build up toxic gas which is harmful for fish.

The pond aeration is vital for the health of the fish. It is used for mixing water and air for replacing oxygen deficits, and flushes the excreted, potential toxic, carbon dioxide and ammonia. The water pump is also used for creating horizontal physical water current in the pond, when sufficient numbers of aerators are used and implementation is done correctly.

Hydraulic and Air Diffusion are the aerators used in the fish culture in order to increase the energy content of the water. Hydraulic type fish pond aerator usually does aeration with sprinklers and with ejector. In case of aeration with sprinkles, the water jet comes out from nozzle with high velocity and falls into water in the form of drops and in case of aeration with an ejector, the water passes through venture type diffusion where pressure falls below the atmospheric pressure, which allows air to penetrate into water.

On the other hand, air diffusion type fish pond aerator diffuses the air passes through various types of compressors or blower into the water, where the water diffuses through a perforated pipe.

Research Methodology

Over the past few years, Indian aquaculture industry has undergone substantial transformations and has gained significant popularity. It is witnessing significant growth on account of higher demand for fish products across the country. Our dedicated team of industry experts intensively monitored and analyzed the commercial fishfeed market across India.

The team found that the commercial fishfeed market, being one of the fastest growing segments in the Indian aquaculture market, is also attracting investments. Besides, the countrywide introduction and adaptation of commercial fishfeed is increasing. This led us to study the Indian commercial fishfeed market and explore the growth opportunities in this field, which will help our clients in planning their investment decisions.

For our study, we gathered information from various credible sources like World Bank; Ministry of Commerce; State Departments of Fisheries; Food and Agriculture Organization of the United Nations; and some of our paid databases, such as LexisNexis, OneSource, etc.

We also carried out primary research, which involved extracting information through telephonic interviews, e-mails to various Business Development Heads, Operations Head, and State Departments of Fisheries in India. In addition, we also interviewed senior management of Fishery Survey of India (FSI), and conducted surveys to get an idea about the market trends. We have estimated the Indian market size on the basis of production, consumption and price of fishfeed, ongoing trends, and the upcoming development in the market.

RNCOS' team prudently evaluated all the collected information from various sources, and presented it in a chronological order to depict a meaningful and clear picture of the industry. It is worth mentioning that while compiling the data, RNCOS also cross-checked all the collected information from other multiple sources and data warehouses, so that it could present the most accurate and precise information on the sector.

Finally, we have also presented forecasts for the industry. The forecasts provided are the sum of our economic and judgmental analysis based on past drivers, challenges, and opportunities for expansion. Most importantly, while forecasting, we have given due consideration to the ongoing research, key vertical sector demand and developments that are essential in determining the prospective growth potentials of the sector. In this way, our report depicts the most unbiased picture of the Indian fishfeed market that will prove decisive for the clients.

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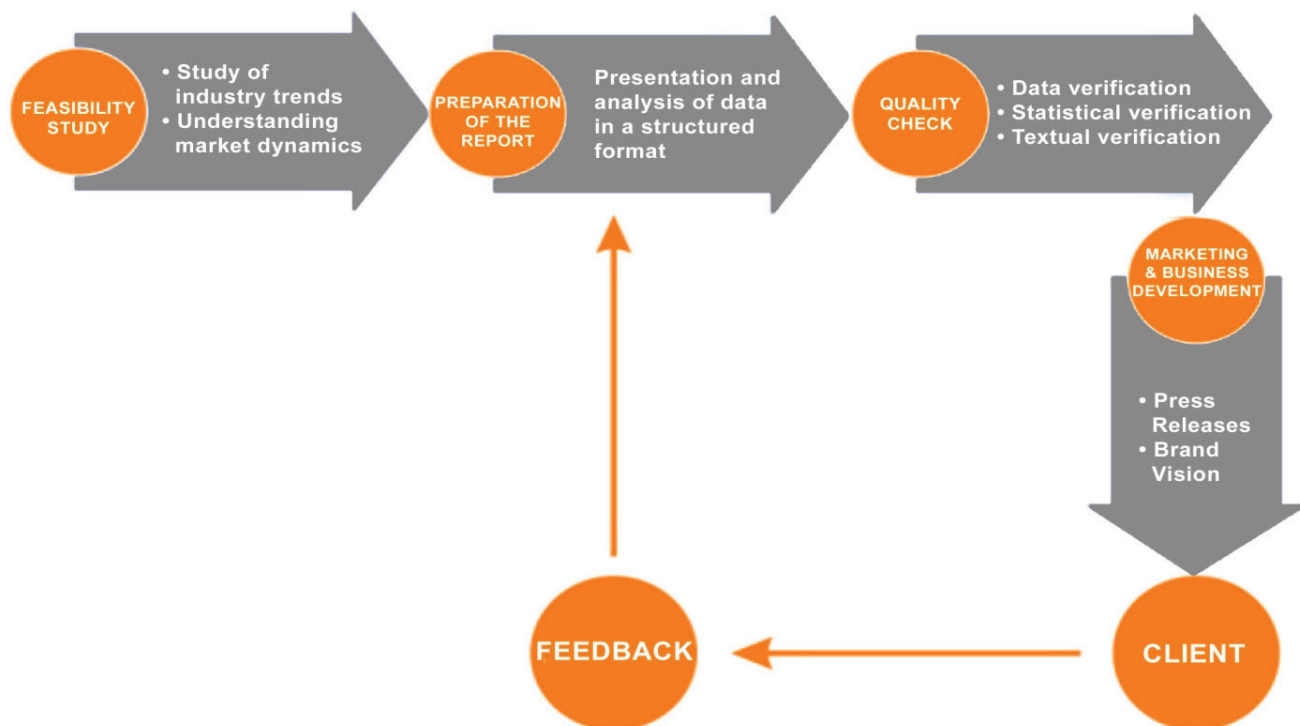
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