Consumer Trends: Processed Seafood Market Trends

DALLAS (RNewswire) — The report " Processed Seafood & Seafood Processing Equipment Market by Types (Crustaceans, Fish, Molluscs, Others), by Product Types (Frozen, Smoked, Canned, Dried, Surimi, Others), by Equipment Types & by Geography - Global Trends & Forecasts to 2018," defines and segments the processed seafood and seafood processing equipment market with analysis of current demand and forecasted consumption in terms of revenue. It also identifies the driving and restraining factors for the mentioned market with an analysis of trends, opportunities, burning issues, winning imperatives, and challenges.

The market is segmented by types and by product-types. The market revenue is forecasted on the basis of major regions such as North America, Europe, Asia-Pacific, and Rest of the World (ROW). On the basis of significant contribution to overall demand, key countries have been covered and forecasted for each region.

Seafood has come up as a very well accepted alternative for protein source for meat. Normally, people don't consume only seafood because it becomes very difficult to cook fresh seafood. Hence, processing has gained importance among the seafood consumers. They get their desired product in the desired form, which is also ready-to-cook. Seafood consumers' time and energy is saved by opting for these kinds of products. Health conscious people choose processed seafood, as there is always the fear of contamination in fresh seafood.

Seafood Processing Equipment is processed seafood demand driven industry. A recent increase in the consumption of processed seafood products has emphasized the production for various types of machineries that are used for the processing of seafood. Seafood processors are also becoming aware of the recent technologies and innovations in the processing equipment sector. Hence, they are adopting the mechanisation process, instead of traditional. The seafood processing equipment market is driven by the associated advantage such as the increased demand for processed seafood. Another factor driving the demand of the industry includes rise in the cost of labor. However, the lack of awareness in some countries and the long replacement life of the equipment prove to be major obstacles in the growth of the market.

The Processed Seafood Market was estimated to be worth around $165,592.1 million in 2012 and is expected to reach $211,210.7 million by 2018, growing at a CAGR of 4.1% from 2013 to 2018. The seafood processing equipment market was $1,169.2 million in 2012, and is expected to reach 1,469.5 million by 2018, growing at a CAGR of 3.8% from 2013 to 2018. Leading processors are focusing on the expansion of the respective businesses and products across various regions to ramp up production capacities and broaden the overall product line. Major industry participants are involved in new product launches and acquisitions to penetrate the

untapped markets of Asia, ROW and Latin America.

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