Fisheries and Aquaculture in the Kingdom of Saudi Arabia: Analysis of consumption and production trends of Fish and invertebrates (2015-2020)

Description: Special attention has been directed at boosting the commercial aquaculture production in Saudi Arabia. The growing economy and the increase in the annual consumption contributes largely to this particular market. The feasibility studies of various R&D projects concerning aquaculture operations, showcases great economic importance and possible investment opportunities in different segments of this sector.

With respect to other investment opportunities, aquaculture is a comparatively a new sector. However, this sector is regarded as economically very important and provides a great scope for foreign investments.

The increase in the average imports and the decrease in the average exports can be seen as an opportunity to set up new companies functioning in the aquaculture sector in this country.

But given the rise in the number of R&D project investments, the advancing technological methods, and the transparent regulatory in the future, the growth of this particular sector is enormous in the future.

The growing population's need to have nutritious fish products in one other major factor that is responsible for driving the growth of the Aquaculture Market.

The Ministry of Agriculture provides a supportive regulatory framework that now supports and encourages investments through land acquisitions with the provision of favorable loans. The prime focus of The Ministry of Agriculture is especially to develop the aquaculture sector, so as to meet local needs of the country. This is to fulfill the purpose of improving the export levels in the country.

Most of the aquaculture projects in UAE are inland projects that are established within the agricultural sector or close to them. The Department of Aquaculture is responsible for the issuance of licenses for the set-up operations for aquaculture projects and this is only after conducting a feasibility test on all of these projects.

Drivers

Key factors in the growth of Aquaculture industry are Strong Economic Growth, Growing Annual Consumption, and Rising R&D Investment in Aquaculture Projects.

Challenges

The Physical Environment and Production Cost of the Aquatic products are the biggest challenges for the Aquaculture market.

What the report offers

The study identifies the situation of Saudi Arabia, and predicts the growth of its Aquaculture sector. Report talks about market trends, Government regulations, growth forecast, major companies, upcoming companies & projects, etc. Report will also talk about Economic conditions of and future forecast of its current economic scenario and effect of its current policy changes in to its economy, reasons and implications on its growth. Lastly, the report is divided by major import & export and importing and exporting partners.

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