Feed

$48 trillion investor group calls for urgent action on feed alternatives as salmon farming industry approaches 'supply shock'

FAIRR Initiative's Lily Stuart tells IntraFish why investors are worried about the lack of viable plans for alternative feed ingredient supplies.

"Climate risk, price hikes and supply issues in both marine and soy-based ingredients are increasing the urgency for investors," said Lily Stuart, FAIRR Initiative research and engagement manager. (Photo: FAIRR)

Hannah Mueller

Published February 24th, 2026

The salmon farming industry is still a long way from addressing the urgent issue of feed source sustainability, according to research from investor group FAIRR. Lack of viable plans for alternatives for a supply shock that could seriously derail growth plans.

The claim comes as FAIRR, whose investor membership collectively has $48 trillion (€42 trillion) in assets under management, launches an assessment of 50 salmon farming companies, with investors considering them to develop and disclose strategies for diversifying feed ingredients towards lower impact and more sustainable alternatives.

While it is well known that fishmeal and fish oil resources alone will not be able to meet the growing demand for aquaculture feed, there is a material risk to salmon producers' businesses from the rising price and declining availability of these ingredients, FAIRR Initiative Research and Engagement Manager Lily Stuart told **IntraFish**.

Our study suggests that under various climate scenarios spanning 2030-2050, the industry could see price increases of 10-82 percent for fishmeal, and 42-85 percent for fish oil, the said.

And it is not just fishmeal and oil.

> Head more
>
> **'We are working towards a future where there is no seafood at all' This plant-based salmon group isn't hiding its true intentions**

Soy is the most used non-fish protein source in aquaculture feeds, but new regulations resulting from the COP26 pledge to end deforestation by 2030 are likely to put pressure on the supply of soy.

"Climate risk, price hikes and supply issues in both marine and soy-based ingredients are increasing the urgency for investors and make salmon farming less attractive to investors," said Stuart.

Feed prices for protein producers hit an eight year high in 2025, driven in large part by weather-related incidents linked to climate change.

"If the industry is to continue growing at the rate it forecasts, feed ingredients must be supplemented with novel alternatives," she said.

'Move faster on alternatives'

For salmon producers, feed accounts for up to 50 percent of production costs and is made up of fishmeal and fish oil from forage fish stocks, and soy.

"With projected volatility surrounding the supply and pricing of these ingredients, there is a crucial need for investors to develop a strategy for resilient supply chains," said Stuart.

> Head more
>
> **'It's not just blah, blah, blah': Ikea, Mowi, Biofish meet a point of contact's sustainable future**

While the salmon industry talks extensively about funding research into alternatives and the possibilities these alternatives offer, there has been a lack of scientific clarity over their viability, with current projects lacking data, FAIRR said in the latest edition of the Collar FAIRR Protein Producers Index.

Some companies appear to be optimistic about using insect meal and have been including it in their feed, but others express concern over insufficient data on the environmental impacts, including climate change growth, the investor group noted in the report, which was released in December.

"There has been little criticism within the sector on identifying a pathway to a resilient supply of fish feed," said Stuart.

> Head more
>
> **Mowi, Grieg, Lerøy top sustainable protein producer ranking, but investors view industry growth as 'greatest bag' of risk**

"Salmon producers blame a lack of supply, whilst feed producers cite lack of willingness to pay. If the industry wants to sustain its current growth trajectory and protect investors' bottom lines, there needs to be an urgent increase in collaborative projects to find sustainable alternatives.

"Aquaculture is expected to play a critical role in ensuring global food security, but if salmon producers don't find a sustainable and resilient feed source before supplies run low, they're going to have bigger fish to fry."

#Feed#FAIRR

Get the FREE IntraFish App!
Read our unrivalled news and insight on the go, with customisable teams, features and breaking news alerts.
Download Now

Published February 24th, 2026 | Updated February 24th, 9:05

FAIRR | Alternative feed | Pulmonaqua | Fish oil | Farmed salmon
Feed | Soy | Soy meal

Read more

Mowi chairman Ole-Eirik Leroy to step down
Mowi

Mowi reports record quarterly farmed salmon harvest
Mowi ASA

Australian retail giant reduces sourcing of Tasmanian salmon
Woolworths

Opinion: Don't dress cod in farmed salmon's clothing
Lofotfisk

Hired, fired, retired: These seafood companies changed jobs in September
Mowi

Bluewaters pressures Australian Seafood Group over sourcing local farmed salmon
Bluewaters

$400 billion investment arm of Saudi Aramco explores salmon sea farm capping firm
Aquaculture Capital

Arguing over salmon farming's future, plus Alaskan anguish
Mowi

Mowi 4.0: Norwegian giant gives a glimpse of salmon farming's future
Mowi

Dwindling supplies set to keep bass, bream prices high into 2025
Sea Bass Direct

Aquaculture bill delay contributes to Icelandic government collapse
Iceland's IceFish

Salifur to stop using live-eating cleaner fish on its salmon farms
Salifur

The critics are right: It's time to 'clean down' salmon farms
Cermaq

Steam may depress farmed salmon immune systems, research shows
Fish Health Norway

Creditor escalates court battle with Rodger May over control of Peter Pan salmon plant
Rodger May

US retail seafood sales head in positive direction as cruel, cod pace double-digit gains
Seafood Source

Arctic Seafarm secures financing for first phase of land-based facility
Arctic Seafarm

When Google met Mowi: How this company is bringing its AI ambitions to salmon farming
Cognitive Farm

Swedish land-based trout farm project launches new funding round
Aquaculture UK

New investor group snaps up Auckland processing equipment manufacturer
Seafood Innovations

Here are the world's 15 biggest salmon producers
Kontiki

'A lack of fish': cod market braces for lowest quota in 30 years
Fish Farming News

Berkshiring Vietnam's super-investors driving farming ambitions
Vinfast

Iceland's newest salmon company plans to woo local communities with equity stake
Arctic Fish

IFFO: China fishmeal output likely to remain after 'remarkable' jump in 2025
IFFO

Land-based salmon farmer seeking to double production capacity in Belgium's eastern Canada
Atlantic Sea Farms

Iconic vessel built by Tridev Seafoods, Ocean Beauty Seafoods, this time under new owners
Tridev Seafoods

Report: Alaska seafood industry suffers shocking $1.8 billion in losses
Alaska Seafood

Seafood MAmagAzz are picking up speed. Here are the top deals so far this year.
Seafood Mag

Lone seafood CEO joined Clinton, Biden, Gates at elite gathering
Seafood Expo NA

Polish salmon smoker Isomyod acquires UK processor
Seafood Media

Japanese land-based salmon farm still dealing with water quality issues
Kyodo

Chile's salmon industry hails opening of Australian market
Salmon Chile

Alternative aquaculture feed ingredient supplier posts record production year
Nofima

Alaska hosts for solutions to seafood industry's struggles
Seafood Source

American Seafoods CEO: Russia ban, Trump tariffs, threat of Alaska pollock's sustainability investments
Seafood Source

Judge rules Peter Pan sale to Rodger May can proceed as planned
Seafood Source

'We quickly saw that we had to take action': Atlantic Sapphire's new owner explains why it took company back in the black
Atlantic Sapphire

Shutdown of key Alaska pollock fishing area will have 'devastating' impact
Seafood Source

Whitefish farmer applies to Singapore court for 'breathing space'
Seafood Source

Norwegian group proposes chicken meal as sustainable feed alternative
Nofima

Norwegian bank using its DL5 billion clout to 'nudge' the salmon industry toward improvement
Sparebanken Vest

Three companies bid for Greek bass and bream producer Attanasor
Seafood Media Content

VIEWPOINT: The salmon farming industry's sustainability, diversity, not simplicity, sufficiency
Nofima

Salmon farming costs to ease next year from 2024 peak, says analyst
Rabobank

Trident Seafoods unlikely to operate key processing plant in Washington cod fishery opening
Seafood Source

Oagaz! Sweden caught selling imported farmed shrimp at iconic Lousiana wild shrimp festival
Seafood Source

Expersan CEO says company 'recalibrating' Grimsöy recovery plan
Seafood Source

Sonoh: America shrimp-feed alliance targets improved growth, survival rates
Sonoh

Editor's Picks: Inside two very different salmon companies and Russia's pollock shock
Seafood Source

Norway's Nofima: Insect meal, seaweed, microalgae, soy: Sustainable salmon feed
Nofima

Seafood Source Podcast: Alaska's pollock industry, Trump's trade war, seafood's upheaval
Seafood Source

European land-based shrimp farmer secures EI investment, branches into new species
Seafood Media Content

Seafood investment fund snaps up majority stake in genetics business in biggest deal yet
Seafood Source

Norwegian farmed salmon prices continue to nudge upwards
Seafood Source

Canada court dismisses attempt to block reopening of Northern cod fishery
Seafood Source

Scientists recommend zero capelin quota in the Barents Sea for 2026
Fishing

'We're going to see a lot of small fish in the future' warns Alaska scientist
Seafood Source

Akva lined up for $32.5 million investment for Cermaq land-based facility
Seafood Source

GreenFish Forum: Resilient hake fishery, sustainable cod: scientists optimistic
Seafood Source

DNB to acquire Cermaq for $1.1 billion
Nasdaq

Pharma giant's investment arm to back Norway's Nordic Aquafarms
Nordic Aquafarms

Can the whitefish industry handle Russian, Chinese pollock shortfall?
Seafood Source

Researchers find traces of microplastics in Alaska's Bristol Bay salmon
Seafood Source

accelerate use of lasers to battle sea lice in farmed salmon sector

AQUACULTURE

more chaos?

OPINION

controversial chemical in salmon fillets

AQUACULTURE

Groundfish Forum: Whitefish supply expected to fall by 100,000 metric tons in 2025

WHITEFISH

Alaska pollock producers concerned over Russia's surprise pollock quota jump

FISHERIES

Smoked seafood supplier lands Whole Foods deal

MARKETS

With billions to spend, private equity fund hunts for more seafood investments

FINANCE

Trident Seafoods names new chief operating officer in management shuffle

PEOPLE

CEO of land-based salmon farmer pledges swift action after undercover video shows workers abusing fish

SUSTAINABILITY

Trident Seafoods reaches deal to sell Alaska processing plant

PROCESSING

Peru sets second season anchovy quota

FISHERIES

Disastrous pink salmon season causes values to plummet in Alaska's Prince William Sound

SALMON

US issues final rates for shrimp companies in antidumping, subsidies probe

SHRIMP

End of an era: Chile salmon industry pioneer sets timeline for departure

PEOPLE

Editor's Picks: A sobering outlook for whitefish and Alaska's shrinking sockeye

ANALYSIS

Hatch Blue closes $100 million aquaculture fund

FINANCE

'A new era of competition' needs new investment, says Alaska seafood processing executive

PROCESSING

Costco recalls smoked salmon supplied by Acme

MARKETS

'Norwegian fishermen will not pay the bill for Brexit': Norway and EU resume cod quota talks

FISHERIES

EU supply of farmed and wild shrimp holds flat

SHRIMP

'A complete misunderstanding': Indian shrimp producer decries US ruling on duties

SHRIMP

Workers reach agreement in pay dispute with EU frozen fish giants

PROCESSING

Red Lobster continues executive hiring spree with new marketing chief

PEOPLE

UK seafood trade plummets by $1.3 billion in five years

PROCESSING

Indonesian shrimp executive blasts US duties as 'waste of energy'

SHRIMP

Groundfish Forum: Farmed tilapia, pangasius supply expected to rise in 2025

WHITEFISH

Russia raises 2025 pollock quota 7% over 2024 level

FISHERIES

Alternative feed producer targets commercial scale with new funding round

AQUACULTURE

Norway edges one small step closer towards making offshore aquaculture a reality

AQUACULTURE

EU whitefish supply under pressure from competition, quota cuts

WHITEFISH

IntraFish

Seafood News and Insight

IntraFish supplies the breaking news and insight to inform better business decisions throughout the value chain, from the sea to the supermarket shelf. Our global team of experts are focused on the needs of industry professionals, delivering news at speed and explaining why it matters – unrivalled intelligence to help you thrive within a rapidly changing global industry.

Editor-in-Chief

Robin Paxton

dn media group | IntraFish is part of DN Media Group. To read more about DN Media Group, click here.