Consumer Awareness Regarding Food Products Is Envisioned To Flourish The Growth Of Smart Food Labels Market

Growing Consumer Awareness Regarding Food Products Is Envisioned To Flourish The Growth Of Smart Food Labels Market, According To Research Nester

NEW YORK, NEW YORK, UNITED STATES, October 14, 2017 /EINPresswire.com/ -- The global smart food labels market is segmented into technology such as RFID (Radio-Frequency Identification) labels and sensing labels. Additionally, RFID segment is further sub-segmented into low frequency (LF) RFID, high frequency (HF) RFID and ultra-high frequency (UHF) RFID. Moreover, high frequency (HF) RFID segment is projected to showcase a significant growth over the forecast period. Further, the growth of this segment is riding on the back of rising adoption of innovative technology by food industry to provide detail of the food item.

Global smart food labels market is expected to register a 15.2% CAGR over the forecast period. Moreover, the global smart food labels market is projected to expand at a exponential revenue during the forecast period i.e. 2017-2024. The market is expected to expand on the back of rising development of smart infrastructure in developing nations such as China, India and others.

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Sensing labels segment by technology is believed to showcase a considerable CAGR during the forecast period. Moreover, North America region accounted the largest market for smart food labels in terms of revenue in 2016. In addition to this, smart food labels market in North America region is expanding due to the presence of major key vendors such as Qliktag. Further, Europe region captured the second largest market of smart food labels owing to rapid urbanization and growing use of digital technology by food manufactures for labeling of food products.

Technological advancement in food labeling

Growing adoption of innovative technology by food industry to provide each and every detail of the food item to its consumer is projected to be the dynamic factor behind the rapid growth of smart food label market. Moreover, rising demand by consumer for proper labeling of food item and growing concern among the consumers regarding food quality are some of the factors propelling the growth

smart food label market.

Digitization of Food industry

Spiked penetration of smart technology and robust expansion of smart infrastructure in developed and developing nations are fostering the demand for smart food labels around the globe. Furthermore, guidelines by government to provide labeling on the food item is predicted to bolster the growth of smart food labels market by 2024.

On the contrary, high cost associated with smart food labels is believed to dampen the growth of smart food labels market. Further, less adoption of smart technology in underdeveloped nations is also projected to hinder the growth of smart food labels market.

The report titled "Smart Food Labels Market: Global Demand Analysis & Opportunity Outlook 2024" delivers detailed overview of the global smart food labels market in terms of market segmentation by technology and by region.

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Further, for the in-depth analysis, the report encompasses the industry growth drivers, restraints, supply and demand risk, market attractiveness, BPS analysis and Porter's five force model.

This report also provides the existing competitive scenario of some of the key players of the global smart food labels market which includes company profiling of Qliktag, Smartlabel, Avery Dennison, Labelinsight, Thin Film Electronics ASA, Uwitechnology and ABR. The profiling enfolds key information of the companies which encompasses business overview, products and services, key financials and recent news and developments. On the whole, the report depicts detailed overview of the global smart food labels market that will help industry consultants, equipment manufacturers, existing players searching for expansion opportunities, new players searching possibilities and other stakeholders to align their market centric strategies according to the ongoing and expected trends in the future.

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Ajay Daniel
Research Nester
+1 646 586 9123
email us here