

Agrifood Blockchain Market 2019 Global Trends, Share, Growth, Analysis, Opportunities and Forecast To 2025

PUNE, MAHARASHTRA, INDIA, May 10, 2019 /EINPresswire.com/ -- Summary:

A new market study, titled "Discover Global Agrifood Blockchain Market Upcoming Trends, Growth Drivers and Challenges" has been featured on WiseGuyReports.

Introduction

Global Agrifood Blockchain Market Overview

A blockchain is a digital ledger in which transactions made are recorded chronologically. The blockchain is considered to be a most secure way to share the transactions and its details as it's distributed across each stakeholder across the system. As the transactions are recorded on each stakeholder, it's nearly impossible to alter or tamper with it. This factor plays a very important role in supply chain management. As supply chain is the series of transactions and the visibility across the supply chain would help reduce the various unnecessary cost and wastages across it. The use of blockchain within Agrifood would help to reduce the food frauds, will establish the authenticity of the product, and improve customer satisfaction.

The Global Agrifood Blockchain market accounted for USD XX million in 2017 and is expected to grow at a CAGR of XX% to reach USD XX million in 2025.

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Global Agrifood Blockchain Market – Market Dynamics

Increase in Demand for Agricultural Supply-Chain Transparency and Growth in Concerns Toward Food Wastage are key factors driving the growth of global agrifood blockchain market. The agrifood supply chain faces issues concerning the integrity of food items: consumer trust, supply chain transparency, product quality, logistic problems, environmental impact, personal consumer data, fraud, and food safety. Increasing demand for food information from consumers' side thus reflects the need for transparency and lack of trust. However, Lack of Technical skillset in Blockchain Technology and Uncertain Regulations and Standards for Blockchain might hamper the market growth. For the successful adoption of blockchain technology in the agricultural sector, all parties involved, including farmers, small- and medium-enterprises (SMEs), producers, and processors have to participate actively and engage on the platform or ecosystem using a connected communication network. While suppliers and distributors possess the essential infrastructure of the technology, small-time farmers and growers in rural areas might lack the technical know-how to utilize the system.

Global Agrifood Blockchain Market – Segment Analysis

The global Global Agrifood Blockchain market is segmented by stakeholder, provider, and application. The stakeholder segment is further segmented as Growers, Food Manufacturers/Processors, and Retailers. The providers are classified as Application and Solution Provider, Middleware Provider, and Infrastructure and Protocol Provider. The key applications of the Agrifood blockchain are Product Traceability, Tracking, and Visibility, Payment and Settlement, Smart Contract, and Governance, Risk, and Compliance Management. Product Traceability, Tracking, and Visibility is the largest shareholding application of the agrifood blockchain market. The key innovators are using product traceability to track the origin of the food product along with the complete chain it went through; it helps to establish trust within customers and provides fresh and quality food to the end user. For instance, Provenance is the

key leader in this segment which provide tracking of the source with the help of blockchain and is gaining popularity within developed nations.

Global Agrifood Blockchain Market – Geographical Analysis:

The Global Agrifood Blockchain market is segmented into the regions as North America, Europe, Asia-Pacific, South America, and rest of the World. North America is the leading region of the market owing to the adoption of blockchain into agriculture and growing blockchain expertise of the region. However, Asia-Pacific is the fastest growing region of the market owing to increased government support for the blockchain implementation within Agriculture and supply chain to reduce wastage and food frauds.

Global Agrifood Blockchain Market – Competitive Analysis:

As of 2017, there are over 800 companies that are present in the Blockchain market globally. And over USD 1 billion is invested in more than 120 Blockchain start-ups in the past three years. Agrifood Blockchain market is highly concentrated among major international players such as IBM, Microsoft, Oracle, SAP, etc. where these companies have their brand of blockchain technologies. Start-ups are increasingly emerging in this growing market and leading their way by focusing on developing consumer-related concerns in agrifood blockchain market. Thus increasing startups with innovative technologies may intensify the competitive nature in the market.

Few of the key market players of the Global Agrifood Blockchain market are:

- IBM
- Microsoft
- SAP SE
- Ambrosus
- Origintrail
- Arc-Net
- Blockgrain
- Agridigital
- Ripe.io
- Chainvine
- Vechain
- Oracle Corporation

Key Takeaways

- Product Traceability accounted for the largest share of the market.
- North America accounts for the largest market value in the Global Agrifood Blockchain market accounting for 40%.

Why Purchase the Report?

- Visualize the composition of the Global Agrifood Blockchain market across each indication, in terms of application, and product type highlighting the key commercial assets and players.
- Identify commercial opportunities in Global Agrifood Blockchain market by analyzing trends and co-development deals.
- Excel data sheet with thousands of data points from the Global Agrifood Blockchain market - level 4/5 segmentation.
- PDF report with the most relevant analysis cogently put together after exhaustive qualitative interviews and in-depth market study.
- Product mapping in excel for the key products of all major market players

Target Audience:

- Equipment Suppliers/ Buyers
- Service Providers/ Buyers
- Industry Investors/Investment Bankers
- Education & Research Institutes
- Research Professionals
- Emerging Companies
- Manufacturers

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