

Global Food Traceability Market Size is projected to reach at a CAGR 10.9% by 2026 Says MarkNtel Advisors

DELTA, BC, CANADA, August 23, 2021 /EINPresswire.com/ -- The [Global Food Traceability Market](#) is anticipated to grow at a CAGR of around 10.9% during 2021-26, says MarkNtel Advisors in their research report. Traceability helps make invisible facts within our food systems visible. It facilitates comprehensive tracking of the economic, environmental, health, and social consequences of various agricultural production processes, even help to calculate the true cost of food, which will be beneficial in meeting consumer demand for transparency.

The prominent factor contributing to the market is the rising awareness and concern regarding food safety among consumers. Additionally, mounting incidences of food-borne diseases and food adulteration spur the growth of the Food Traceability Market across the globe.

The Impact of COVID-19 Outbreak on the Global Food Traceability Market

The sudden outbreak of the COVID-19 pandemic prompted governments to quickly implement various forms of disease-containment measures, which affected the food eating habits among the consumers. The rising consumer awareness and concerns regarding the significance of safe & healthy eating habits positively influenced the market growth.

Further, the shutdown of restaurants and the movement restriction spurred the demand for packed items, which, in turn, boost the growth of the Global Food Traceability Market.

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Key Questions Answered:

1. Which are the most prominent driving & roadblock factors of the "Global Food Traceability Market?"
2. What are the new opportunities by which the "Global Food Traceability Market" will grow in the coming years?
3. How vast is the "Global Food Traceability Market" in revenue, sales, and production?
4. What are the market shares of each region in 2021, and which one of them is dominating the "Global Food Traceability Market?"

Food Manufacturers Acquired the Largest Share of the Global Food Traceability Market

Among the various End-Users, Food Manufacturers dominated the Global Food Traceability Market in the previous few years. The rapid digitization in the manufacturing process fuels the adoption of food traceability solutions.

Besides, food traceability helps food manufacturers create & strengthen trust with the consumers by offering transparency in terms of cost & process of manufacturing. Hence, the demand for food traceability is significantly increasing among food manufacturers.

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Meat, Seafood, and Poultry Dominated the Market with the Largest Share

Based on the Applications of Food Traceability, Meat, Seafood, and Poultry generated the highest revenue in the global market in the previous few years. The mounting consumption of meat, seafood, and poultry products worldwide is the most prominent factor contributing to the market growth. According to the United Nations' Food and Agriculture Organization, the global meat consumption per capita is expected to rise 0.3% p.a. to 35.4 kg in retail weight equivalent by 2030.

The rising prevalence of diseases associated with the consumption of red meats fuels the demand for maintaining the quality standards to enhance consumer satisfaction, thereby propelling the market growth.

North America Captured the Largest Market Share

It is due to the rapid adoption of advanced technologies in the food industry. In addition, massive production & consumption of packaged food in the region fuels the adoption rate of food traceability solutions to ensure safety throughout food production stages. Further, mounting incidences of foodborne diseases in North America contribute to the Global Food Traceability Market growth.

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Market Drivers:

- Rising food safety concerns among consumers.
- Increase in food adulteration and food recalls.
- Mounting support by regulatory bodies to enhance food quality

Market Challenge:

- Complex data collection methods
- High cost of food traceability systems

Market Opportunities

- Technology advancements in the food industry.
- Digitization of food manufacturing processes

Market Segmentation:

- 1.By Equipment (PDA with GPS, Thermal Printers, 2D & 1D Scanners, Tags and Labels)
- 2.By Technology (Barcodes, Radio Frequency Identification (RFID) devices, Warehouse Management Systems (WMS), Blockchain-Based Applications, Food-Sensing Technologies, Infrared, Internet of Things (IoT))
- 3.By Application (Meat, Seafood and Poultry, Vegetables and Fruits, Dairy Products, Beverages, Others)
- 4.By End-User (Food Manufacturers, Warehouse/Pack Farms, Food Retailers, Government Departments, Others)
- 5.By Geographic Region (North America, South America, Europe, Middle East & Africa, Asia Pacific)
- 6.By Countries (US, Canada, Mexico, Brazil, Germany, France, Spain, Italy, UK, South Africa, Israel, Saudi Arabia, China, India, Japan, Australia)
- 7.By Competitors (Honeywell, CH Robinson Inc, Intellex Technologies, SAP, Bio Rad Laboratories, IBM, Intertek, Cognex, Harvest Mark, Bcfooderp, Merit Track, Food Decision Software, JustFoodERP, Optel, and Others)

Related Research Reports by MarkNtel Advisors:

- Global Food Safety Testing Market Research Report: Forecast (2021-2026):
<https://www.marknteladvisors.com/research-library/global-food-safety-testing-market.html>
- Global Aseptic Packaging for Food & Beverage Market Research Report: Forecast (2021-2026):
<https://www.marknteladvisors.com/research-library/global-aseptic-packaging-for-food-beverage-market.html>
- Global Nanotechnology in Food & Beverage Market Research Report: Forecast (2021-2026)
<https://www.marknteladvisors.com/research-library/global-nanotechnology-in-food-beverage-market.html>

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We specialize in niche industries and emerging geographies to help our clients formulate

different strategies, viz. Go to Market (GTM), Product Development, Type Upgradation, Customer Analytics, Trend Analysis, Sales Analytics, etc.

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