

Artificial Intelligence (AI) in Food and Beverage Market, Revenue, Demand, Growth and Key Companies Valuation by 2028

Artificial Intelligence (AI) in Food and Beverage Market Growth – at a CAGR of 44.4%, Market Trends – Technological advancement in the food processing units

VANCOUVER, BC, CANADA, September 22, 2021 /EINPresswire.com/ -- The

global [Artificial Intelligence \(AI\) in food and beverage market](#) is expected to reach a market size of USD 62.83

Billion at a steady CAGR of 44.4% in 2028, according to latest analysis by Emergen Research. This steady

revenue growth can be attributed to

increasing need for more secure and efficient production facilities in food and beverages industries. Food and beverages industries are increasingly adopting AI solutions to track costs, oversee stock levels, and maintain transparency in supply chain processes.

Emergen Research, provides the reader with a comprehensive view of the global Artificial Intelligence (AI) in Food and Beverage industry, acquainting them with the latest market trends, industry insights, and market share. The report provides an in-depth investigation of the global market, largely focusing on each segment and sub-segment of the Artificial Intelligence (AI) in Food and Beverage market.

Rising need to reduce food waste is also driving utilization of AI in the food and beverages industry. Focus on improving food safety standards and need to adhere to stringent regulations related to food quality and safety of processes is driving adoption of Artificial Intelligence in the food and beverages industry. Moreover, AI enables maintenance of high accuracy in visual inspections, detection of quality-related issues in real-time, and helps to identify the root cause of quality issues, which will also help in enhancement of production processes in future.

The study has been conducted on the basis of inputs from the industry leaders. Thus, a conscious effort to dive deep and unearth hard to find information pertaining to the growing



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market landscape and growth prospects over the next few years is clearly visible in the study. The market intelligence report further comprises of discussions about the major vendors operating in the Artificial Intelligence (AI) in Food and Beverage space

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Global Artificial Intelligence (AI) in Food and Beverage market revenue growth is primarily driven by a variety of factors and trends, some of which include rising focus by major companies on product/service expansion into new and untapped domestic and international markets, rising investments in strategic agreements and mergers, and rapidly growing competition in the Artificial Intelligence (AI) in Food and Beverage market.

Key Highlights of Report

In October 2020, ABB Ltd. announced the acquisition of Codian Robotics B.V., which is a leading provider of delta robots. The offerings of Codian Robotics include a hygienic design line, which is ideal for hygiene-sensitive industries, including pharmaceuticals and food and beverages.

Food processing industry segment accounted for largest market share of 49.0% in 2020. Increasing initiatives across food processing industries and rising adoption of AI-powered solutions at food processing units are expected to continue to drive revenue growth of this segment.

Consumer engagement segment revenue is expected to expand at a rapid CAGR of 45.2% during the forecast period. Food and beverage companies are increasingly deploying Artificial Intelligence that can monitor emotions of customers over social media networks and platforms in order to obtain responses of consumers, using which food and beverage companies can improve customer experience and enhance product offerings.

North America accounted for largest revenue share contribution to the global Artificial Intelligence (AI) in food and beverage market in 2020. Food processing companies in countries in the region are increasingly adopting robotics and AI to assist in monitoring consumer requirements and aid in enhancing product offerings.

Rising focus by major companies on product/service expansion into new and untapped domestic markets, increasing investments in strategic agreements, favourable government policies and regulations, and growing competition in the market are some major trends observed in the Artificial Intelligence (AI) in Food and Beverage market. Development of more advanced offerings is driving rising demand and deployment in respective sectors/industries, and this is expected to drive Artificial Intelligence (AI) in Food and Beverage market revenue growth to a significant extent over the forecast period.

Leading companies profiled in the report are:

Raytec Vision S.p.A., Rockwell Automation Inc., ABB Ltd., Honeywell International Inc., Key Technology Inc., TOMRA Sorting Solutions AS, GREEFA, Sesotec, Sight Machine Inc., and AGCO Corporation.

Emergen Research has segmented the global Artificial Intelligence (AI) in food and beverage market on the basis of end-use, application, and region:

End-use Outlook (Revenue, USD Billion; 2021–2028)

Hotel and Restaurant

Food Processing Industry

Beverage Industry

Application Outlook (Revenue, USD Billion; 2021–2028)

Consumer Engagement

Maintenance

Food Sorting

Production and Packaging

Quality Control and Safety Compliance

Other Applications

Major Regions Covered in the Artificial Intelligence (AI) in Food and Beverage Market Report:

North America

Europe

Asia Pacific

Latin America

Middle East & Africa

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The research provides answers to the following key questions:

What will be the growth rate and the market size of the Artificial Intelligence (AI) in Food and Beverage industry for the forecast period 2020-2027?

What are the major driving forces expected to impact the development of the Artificial Intelligence (AI) in Food and Beverage market across different regions?

Who are the major driving forces expected to decide the fate of the Artificial Intelligence (AI) in Food and Beverage industry worldwide?

Who are the prominent market players making a mark in the Artificial Intelligence (AI) in Food and Beverage market with their winning strategies?

Which Artificial Intelligence (AI) in Food and Beverage industry trends are likely to shape the future of the industry during the forecast period 2020-2027?

What are the key barriers and threats believed to hinder the development of the industry?

What are the future opportunities in the Artificial Intelligence (AI) in Food and Beverage market?

To know more about the report, visit @ <https://www.emergenresearch.com/industry-report/artificial-intelligence-in-food-and-beverage-market>

A SWOT analysis is performed on the leading companies engaged in the Artificial Intelligence (AI) in Food and Beverage market to offer a better understanding of the strengths, opportunities, weaknesses, and threats of the leading companies. It also covers production and consumption rate, the volatility of prices and demands, market share, market size, global position, and market position of each player. The report also analyses key elements such as growth trends, concentration area, business expansion strategies, market reach, and other key features that offer companies insightful data to fortify their position in the Artificial Intelligence (AI) in Food and Beverage industry.

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