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Food Traceability Market Growing at 9.3% CAGR to Hit USD 22.27 billion by 2025 | Allied Market Research

Supportive legislative frameworks, ability to trace contamination and certifications & standardizations drive the growth in the global food traceability market.

PORTLAND, OREGON, UNITED STATES, July 29, 2022 /EINPresswire.com/ -- The global food traceability market is expected to garner $22.27 billion by 2025, from $10.96 billion in 2017, registering a CAGR of 9.3% from 2018 to 2025. The report provides an extensive analysis of key segments, market size & forecasts, top winning strategies, key market players, and competitive landscape.

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Leading market players analyzed in the research are C.H. Robinson Inc., Honeywell International Inc., Intermec Inc., DuPont Nutrition & Health, Cognex Corporation, Motorola solutions, Inc., Bio-Rad Laboratories, MASS Group, IBM Corp, and Zebra Technologies.

Growth Drivers and Industry Trends
Supportive legislative frameworks, ability to trace contamination & assist product calls, and certifications & standardizations drive the growth in the market. However, lack of strict laws in developing economies, privacy issues related to data sharing, and changing needs for different products restrain the market growth. On the other hand, growing demand for tracking technologies from developing countries create new pathways in the industry.

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Segmentation Analysis of the Industry

Based on equipment, the 2D & 1D scanners segment accounted for nearly one-third of the total market share in 2017 and is expected maintain its lead status by 2023. This is due to rise in demand for traceable solutions across various industries and mandatory usage of barcodes, QR codes, data-matrix codes, and dot codes for packaging in food & beverages, personal care, pharmaceutical, and other industries. However, the sensors segment is expected to register the largest growth rate with a CAGR of 10.9% during the forecast period, 2018–2025. This is due to its usage for tracking the details of the food conditions at different stages of the supply chain and reliability in difficult environmental conditions. The research also analyzes PDA with GPS, thermal printers, tags & labels, and others.

Asia-Pacific is estimated to register the largest growth rate with a CAGR of 14.9% from 2018 to 2025, owing to growth in application industries such as fresh produce & seeds, fisheries, and meat & livestock along with expansion of leading players in China, India, and other emerging economies.

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However, North America contributed to nearly two-fifths of the total share in 2017, and will maintain its dominant position during the forecast period. This is due to supportive government initiatives for exploring and evaluating the methods and technologies for fast and efficient tracking & tracing of foods.

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out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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