

Artificial Intelligence (AI) in Food and Beverage Market Surveying Report, Drivers, and Regional Analysis by 2021-2028

Increasing need to improve food safety standards is a key factor driving growth of the global Artificial Intelligence in food and beverage market currently.

VANCOUVER, BRITISH COLUMBIA, CANADA, September 26, 2022 /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. 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.

Although this technology has several advantages for the beverage industry, market expansion is constrained by the high cost of widespread adoption. The fact that the feedstock in this industry is never homogeneous is one of its problems. It is obvious that manual labour was used to store the food and beverages. Artificial intelligence, on the other hand, might be used to automate this sorting procedure, resulting in fewer personnel costs, faster processing, and better returns.

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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.

The new report titled 'Global Artificial Intelligence (AI) in food and beverage Market', published by Emergen Research, is methodically curated by our team of analysts, keeping readers' understanding in mind, and includes a wide-ranging database of industry distribution. The report takes a closer look at the historical and current market scenarios to accurately predict the global Artificial Intelligence (AI) in food and beverage market outlook over the forecast duration (2021-2028). Researchers have taken a holistic approach towards the global market analysis and highlighted the factors that influence the overall growth of the market. The study involves the use of efficient analytical tools like SWOT analysis and Porter's Five Forces to inspect the strengths, weaknesses, opportunities, and threats associated with the growth of the various market segments. The report provides crucial details, such as the market shares of the key players, which help the reader attain a comprehensive outlook of the Artificial Intelligence (AI) in food and beverage market.

Some of the key participants in this industry include:

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.

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Competitive Outlook:

The global Artificial Intelligence (AI) in food and beverage market is highly consolidated due to the presence of a large number of companies across this industry. These companies are known to make hefty investments in research and development projects. Also, they control a considerable portion of the overall market share, thus limiting the entry of new players into the sector. The global Artificial Intelligence (AI) in food and beverage market report studies the prudent tactics undertaken by the leading market players, such as partnerships and collaborations, mergers & acquisitions, new product launches, and joint ventures.

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

Key regions covered in the report:

North America

Europe

Asia Pacific

Latin America

Middle East & Africa

In case of any further queries, get in touch with our expert team @ <https://www.emergenresearch.com/industry-report/artificial-intelligence-in-food-and-beverage-market>

The report considers the following timeline for market estimations:

Historical Years: 2017 – 2019

Base Year: 2020

Estimated Year: 2028

Forecast Years: 2021 – 2028

Questions addressed in the report:

What is the estimated market growth rate throughout the forecast period?

Which end-use industry is expected to witness the highest demand for Artificial Intelligence (AI) in food and beverage in the near future?

What is the regulatory framework governing the application of Artificial Intelligence (AI) in food and beverage in the food industry?

Which manufacturing processes are utilized for the production of Artificial Intelligence (AI) in food and beverage?

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