

Blockchain in Agriculture and Food Supply Chain Market to reach over USD 5059.78 million by the year 2030

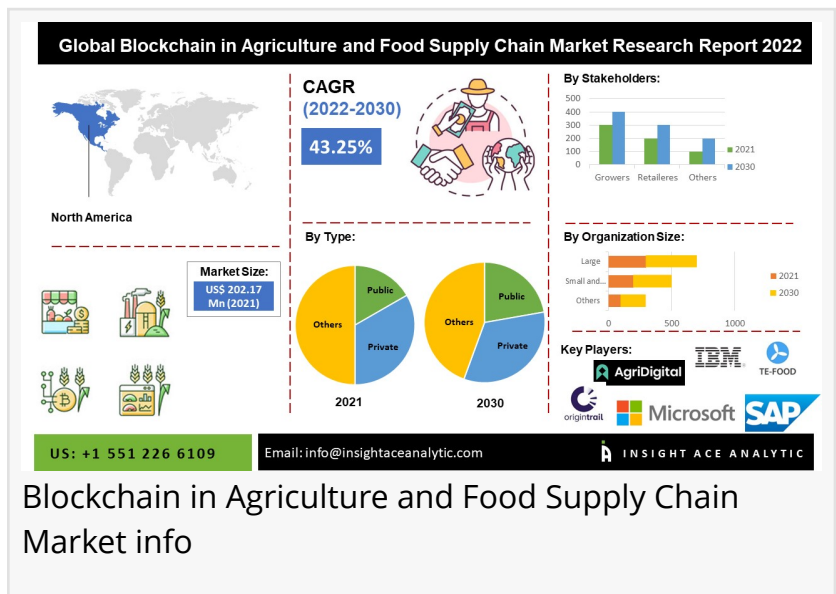
Global blockchain in agriculture and food supply chain market is estimated to reach over USD 5059.78 million by 2030, exhibiting a CAGR of 43.25%

NEW JERSEY, NJ, USA, November 11, 2022 /EINPresswire.com/ -- Insight Analytics Pvt. Ltd. announces the release of a market assessment report on the "Global Blockchain in Agriculture and Food Supply Chain Market (By Type (Public, Private And Hybrid/Consortium), Applications (Product Traceability, Tracking, And Visibility, Payment And Settlement, Smart Contract, And Governance, Risk, And Compliance Management), Organization Size (Small And Medium-Sized Enterprises And Large Enterprises), Stakeholders (Growers, Food Manufacturers/Processors, And Retailers) And Provider (Application

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Key Players in the Blockchain in Agriculture and Food Supply Chain Market: IBM, Microsoft, Arc-Net, Ambrosus, Sap Se, Origintrail, Provenance, Agridigital, Abaco Group, Ripe.io”

Insightace Analytic



Blockchain in Agriculture and Food Supply Chain Market info

Solution Providers, Middleware Providers, And Infrastructure Providers) - Market Outlook and Industry Analysis 2030"

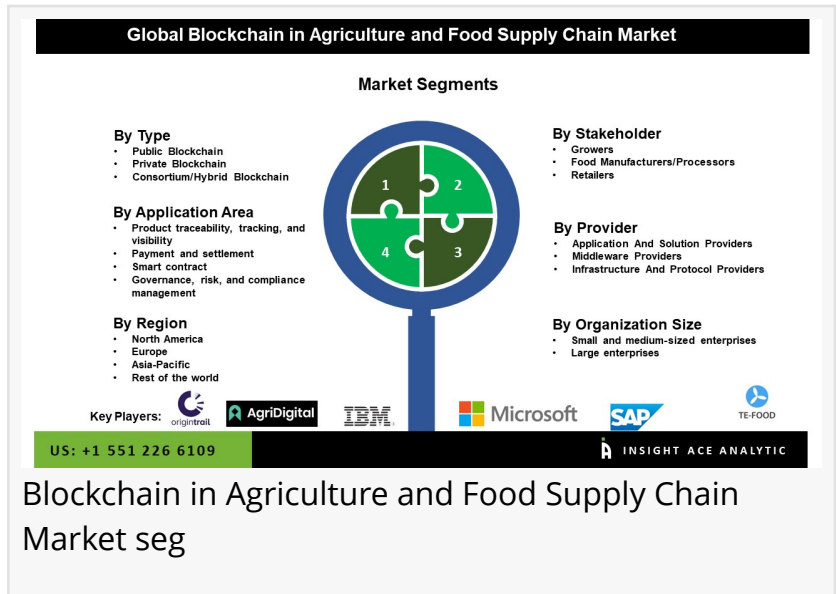
The global blockchain in agriculture and food supply chain market is estimated to reach over USD 5059.78 million by 2030, exhibiting a CAGR of 43.25% during the forecast period.

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The blockchain in the agriculture and food supply chain market demanded a lot of erratic bureaucracy and reliance on paper-based recordkeeping. Land records and other data can be

safely stored on a blockchain using a structured blockchain platform, thereby safeguarding them from natural disasters. Blockchain technology will revolutionize since it provides accurate, tamper-proof statistics about farms, storage, creditworthiness, and foodstuff tracking. The growth rate of agriculture and food supply chains has reached new heights due to the increasing adoption of new technologies, supply chain transparency, and efforts to eliminate food production fraud. The



Blockchain in Agriculture and Food Supply Chain Market seg

growing usage of blockchain technology in the agricultural industry is expected to boost market expansion due to the increasing concerns about food waste. Customers' growing concerns about food safety due to the COVID-19 pandemic fueling a desire for supply chain transparency, which is anticipated to drive the agriculture and food supply chain market throughout the forecast period. The need for blockchain in agriculture and the food supply chain will expand due to rising demand for agricultural products and producers adopting smart agriculture practices. Furthermore, during the projection period, openings for the market are anticipated to be brought about by federal programs to employ contemporary methods in agriculture, the growing attractiveness of blockchain among merchants, and increased funding and development in agricultural and food blockchain.

Prominent Players in the Blockchain in Agriculture and Food Supply Chain Market:

- IBM
- Microsoft
- Arc-Net
- Ambrosus
- Sap Se
- Origintrail
- Provenance
- Agridigital
- Abaco Group
- Ripe.io
- Vechain
- Chainvine
- Agrichain
- Skuchain
- Bext360
- Fce Group Ag
- Coin 22

Te-Food International Gmbh
Modum.io Ag
Viveat
Eharvesthub Inc.
Grainchain
Cargochain
Farm2kitchen Foods Pvt. Ltd.
Genuino
Agri 10x

Market Dynamics:

Drivers-

The blockchain sector is predicted to expand as demand for supply chain transparency rises. Another factor anticipated to contribute to the market's expansion is the growing use of blockchain technology in agriculture and food supply chain analysis to increase supply chain transparency and lower food production fraud. One core part anticipated to fuel the market's expansion is the growing usage of cutting-edge technologies like blockchain and analytics that improve the ability of agribusiness companies to make decisions. Another factor anticipated to fuel market growth is the predicted increase in the usage of blockchain technology in the agricultural sector due to growing worries about food waste.

Challenges:

Blockchain in agriculture and the food supply chain market is expected to face challenges during the forecast period, including regulatory ambiguity, a lack of industry standards, and poor data management among growers. A limited technological basis would hinder the market's expansion, particularly in developing nations. Lack of qualified personnel or qualified expertise will also severely hamper market expansion.

Regional Trends:

The North American blockchain in the agriculture and food supply chain market is expected to register a major market share in revenue and is projected to grow at a high CAGR shortly. Because of legislative attempts to invest in new and sophisticated technologies, technically advanced adoption, favourable government, and infrastructure, the existence of companies offering blockchain technology solutions, such as Microsoft and IBM, and retailers' knowledge of the possibilities of blockchain technology.

Besides, Europe had a significant share in the agriculture and food supply chain market due to its developed economy and growing product adoption. This can be ascribed to rising expenditure in programs that deal with transactions and increasing consumption of goods derived from livestock.

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Recent Developments:

- In June 2020, a new cross-industry partnership was announced between IBM and Sjømatbedriftene, the Norwegian Seafood Association, to use blockchain technology and share supply chain data throughout Norway's seafood industry to provide consumers around the world with safer, better seafood. A high-quality, fully tradable product would be made possible with blockchain technology.
- In April 2020: A partnership between Nestle and IBM will allow Nestle to use the IBM Food Trust enterprise blockchain to track the origin of its Zoaeas coffee brand. By scanning QR code on Zoaeas coffee, customers may find out where their coffee beans came from. Information about farmers, harvest dates, transaction certificates for individual shipments, and roasting timings will all be tracked via the IBM Food Trust enterprise blockchain.

Segmentation of Blockchain in Agriculture and Food Supply Chain Market-

By type:

- Public
- Private
- Hybrid/Consortium

By stakeholders:

- Growers
- Food manufacturers/processors
- Retailers

By Providers:

- Application providers
- Middleware providers
- Infrastructure providers

By organization size:

- Small and medium-sized enterprises
- Large enterprises

By application:

- Product traceability, tracking, and visibility
- Payment and settlement
- Smart contract
- Governance, risk, and compliance management

By Region-

North America-

- The US
- Canada
- Mexico

Europe-

- Germany
- The UK
- France
- Italy
- Spain
- Rest of Europe

Asia-Pacific-

- China
- Japan
- India
- South Korea
- South East Asia
- Rest of Asia Pacific

Latin America-

- Brazil
- Argentina
- Rest of Latin America

Middle East & Africa-

- GCC Countries
- South Africa
- Rest of Middle East and Africa

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