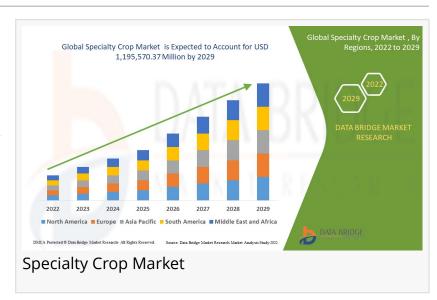


Specialty Crop Market is expected to Reach USD 1,195,570.37 million by 2029 | Global Share, Growth and Latest Trends

Fruits and vegetables, tree nuts, dried fruits, horticulture, and nursery crops are examples of specialty crops (including floriculture).

PUNE, MAHARASHTA, INDIA, December 14, 2022 /EINPresswire.com/ -- Market Definition

Fruits and vegetables, tree nuts, dried fruits, horticulture, and nursery crops are examples of specialty crops (including floriculture). They also



contain exotic plants grown in a particular area due to topographical and climatic characteristics. A paradigm shift in consumer eating behaviors has been documented due to population growth and an increase in per capita disposable income, directly affecting the demand for wholesome food. Other factors boosting the market for specialized crops include increased urbanization, ethnic diversity, health concerns, and changes in demographic characteristics.

Data Bridge Market Research analyses that the <u>global specialty crop market</u> is expected to reach the value of USD 1,195,570.37 million by 2029 with a CAGR of 4.6% during the forecast period.

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Specialty Crop Market Analysis and Size

Fruits and vegetables, tree nuts, dried fruits, horticulture, and nursery crops are examples of specialty crops (including floriculture). They also contain exotic plants grown in a particular area due to topographical and climatic characteristics. A paradigm shift in consumer eating behaviors has been documented due to population growth and an increase in per capita disposable income, directly affecting the demand for wholesome food. Other factors boosting the market

for specialized crops include increased urbanization, ethnic diversity, health concerns, and changes in demographic characteristics. The primary drivers of the specialty crops industry include the expanding application range of specialty crops, encouraging government initiatives, and free trade policies. However, expansion is constrained by trade and environmental constraints.

Global Specialty Crop Market Dynamics

This section deals with understanding the market drivers, advantages, opportunities, restraints, and challenges. All of this is discussed in detail below:

Drivers:

Rising inclination of the consumers towards vegan food, natural and healthy foods

As a conscious consumer, it is a particularly beneficial way of life because turning vegan would entirely isolate oneself from dangerous antibiotics, hormones, and adulteration, which is widespread culture to ensure prolonged shelf life for most animal goods. As exports grow and the world shrinks, more preservatives and chemical compositions are used to ensure your food survives the journey. Veganism is also a nonviolent lifestyle choice. People's increased health consciousness leads them to include more healthful items in their diets, such as medicinal herbs, spices, and nuts.

For instance,

In February 2022, Himalayan Natives published a blog on "The Ultimate Reality on Benefits of Cashew Nuts." It mentioned that as a result of the vegan trend, 100% cashew nuts can be used to make vegan cheese. This nondairy cheese spread is prepared from softened cashews In January 2021, CBI, Ministry of Foreign Affairs published an article on "Spices and herbs essential to vegan meat alternatives." It mentioned that worldwide, a growing number of people are adopting plant-based diets. Approximately 10% of Europeans eat vegetarianism or veganism. Additionally, a wide variety of spices are employed in meat substitute goods

The rising inclination towards vegan and healthy food acts as a driver for specialty crop market expansion.

The increased focus of consumers on healthy living

The global market for specialty crop is being driven by a growing desire for a healthy lifestyle among people. The growing consumer preference for healthy lifestyles has become a driver for the creation of demand for specialty crops. Many pioneers, regardless of industry, have considered this driver and actively investing in specialty crop-based companies. An important aspect of leading a healthy lifestyle is eating healthy foods such as food made from specialized

crops. A nutritious diet is critical for optimal health and nutrition. It protects against a wide range of chronic diseases, including heart disease, diabetes, and cancer. A healthy diet includes eating a variety of foods and consuming less salt, sugar, saturated fat, and industrially generated Tran's fats. Also, increased knowledge of the advantages of a healthy lifestyle causes consumers to select the best healthy food products, which include foods manufactured with specialty crops such as nuts, spices, herbs, and so on.

For instance,

In January 2022, CBI, Ministry of Foreign Affairs published an article on "What is the demand for spices and herbs on the European market?". This article mentioned that in the last five years, European imports of herbs and spices have fluctuated. Due to the COVID pandemic, sales of immune-boosting spices such as ginger, curcuma, and garlic increased significantly in 2020 and 2021. This increasing customer demand was also bolstered by social media promotion

Thus, increasing awareness of healthy lifestyles has eventually become a major driving force for specialty crop market expansion.

Restraints

Strict regulations for food products

For a number of reasons, specialty crops are particularly vulnerable to the prevalence of foodborne illnesses. It might be challenging to completely clean or sanitize specialized crops because they are frequently consumed raw or with little preparation, depending on the particular fruit or vegetable. As technology advances, issues such as responsibility and laws are becoming more crucial. To reduce the dangers of foodborne illnesses as much as possible, specialty crop producers must be aware of the rules that may have an impact on their business. Due to these reasons, food regulatory bodies such as the Food and Drug Administration ("FDA") and the Food Safety and Inspection Service ("FSIS") kept strict rules and regulations for these crop production.

For instance,

In June 2022, Foods that are regulated by the FDA, which includes specialty crops, are subject to extra regulatory requirements as a result of recently adopted food safety regulations (the FDA Food Safety Modernization Act, or FSMA). Farmers, shippers, and processors of both domestically produced and imported foods that fall within the purview of the FDA are affected by the obligatory food safety standards and traceability requirements being developed by FDA under FSMA. These requirements will mostly have an impact on produce growers at the farm production level

These regulations will become a major restrain for market growth.

Opportunities

Advancements in agricultural technology

Innovative agricultural technological developments are reshaping farming practices and opening up new prospects. This has altered the way crops are raised and produced more effective ways to manage resources. Technology has an unquestionable impact on agriculture today. Researchers and engineers are always putting in a lot of effort to create new technologies that address issues with farming and crop production. There is a need for increased automation in specialty crop production, particularly in response to rising labor costs and the possibility of labor shortages. To solve these issues, technological advancements are being made, along with methods for collecting and sharing data in innovative formats. Technologies such as hi-tech farming, AI technology in agriculture, robotics, drones, sensors, and various other technologies will boost production and make farming more efficient, which will help in the growth of the global specialty crop market to expand.

Competitive Landscape and Specialty crop Market Share Analysis

The Specialty crop market competitive landscape provides details by competitor. Details included are company overview, company financials, revenue generated, market potential, investment in research and development, new market initiatives, global presence, production sites and facilities, production capacities, company strengths and weaknesses, product launch, product width and breadth, and application dominance. The above data points provided are only related to the companies' focus on the Specialty crop market.

Some of the major players operating in the global specialty crop market are Banabay, Rice Fruit Company, Fisher Nut Company, Simped Foods Pty Ltd., SVZ Industrial Fruit & Vegetable Ingredients, Fruit + Veg., United Natural Foods, Inc., Lamex Food Group Limited, Herbs N Spices International, Harbor Spice Co., Inc., Olam Group, Oregon Spice Company, Speciality Crop Company., INC., NUTSCO, AGT Food and Ingredients, Natural Specialty Crops, ULC, Golden Peanut and Tree Nuts, FARMER DIRECT ORGANIC, and Barnes Williams among others.

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Post-COVID-19 Impact on Global Specialty Crop Market

Post the pandemic, the demand for specialty crop has increased as there won't be any restrictions on movement. Hence, the supply of products would be easy. The persistence of COVID-19 for a longer period has affected the supply chain as it got disrupted, and it became difficult to supply food products to consumers, initially increasing the demand for products. However, post-COVID, the demand for specialty crops has increased significantly owing to good

nutrient content and other nutritional availability.

Recent Developments

In June 2022, Olam launched Terrascope, a climate technology company, to help businesses realize their Net Zero goals

In August 2022, to reduce some delivery times by more than a day and fully utilize UNFI data points to supply fresher fruit to its clients, UNFI Produce implements new technologies and processes and expands its private label options

Global Specialty Crop Market Scope

The global specialty crop market is segmented into four notable segments based on crop type, nature, and application. The growth amongst these segments will help you analyze major growth segments in the industries and provide the users with a valuable market overview and market insights to help them make strategic decisions for identifying core market applications.

Crop Type

Fruits

Vegetables

Tree Nuts

Herbs

Spices

Others

On the basis of type, the global specialty crop market is segmented into fruits, vegetables, tree nuts, herbs, spices, and others.

Nature

Organic

Conventional

On the basis of media type, the global specialty crop market is segmented into organic and conventional.

Application

Dairy Products

Bakery

Juices

Nectars & Fruit-Based Drinks

Confectionery

Soups

Sauces & Dressings

Others

On the basis of application, the global specialty crop market is segmented into dairy products, bakery, juices, nectars & fruit-based drinks, confectionery, soups, sauces & dressings, and others.

Global Specialty Crop Market Regional Analysis/Insights

The global specialty crop market is analyzed, and market size insights and trends are provided by country, crop type, nature, and application.

The countries covered in the global specialty crop market report are the U.S., Canada, Mexico, Germany, Italy, France, U.K., Spain, Russia, Netherlands, Switzerland, Belgium, Turkey, and rest of Europe, China, Japan, India, Australia, Singapore, Indonesia, Thailand, South Korea, Malaysia, Philippines, and rest of Asia-Pacific, Saudi Arabia, South Africa, Egypt, U.A.E, Israel, Rest of Middle East & Africa, Brazil, Argentina, and Rest of South America.

In 2022, Asia-Pacific is expected to dominate the global specialty crop market due to growing awareness about special crop health benefits, which is the major reason for the growth specialty crop market in Asia-Pacific.

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About Data Bridge Market Research:

Data Bridge Market Research is a multinational management consulting firm with offices in India and Canada. As an innovative and neoteric market analysis and advisory company with unmatched durability levels and advanced approaches. We are committed to uncovering the best consumer prospects and fostering useful knowledge for your company to succeed in the market.

Data Bridge Market Research is a result of sheer wisdom and practice that was conceived and built-in Pune in the year 2015. The company came into existence from the healthcare department with far fewer employees intending to cover the whole market while providing the best class analysis. Later, the company widened its departments, as well as expanded its reach by opening a new office in the Gurugram location in the year 2018, where a team of highly qualified personnel joins hands for the growth of the company. "Even in the tough times of COVID-19 where the Virus slowed down everything around the world, the dedicated team of Data Bridge Market Research worked round the clock to provide quality and support to our client base, which also tells about the excellence in our sleeve."

We provide a variety of services such as market-verified industry reports, technology trend analysis, Formative market research, strategic consulting, vendor analysis, production and demand analysis, and consumer impact studies among many others.

Sopan
Data Bridge Market Research
+1 888-387-2818
email us here

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