

Food Tech Market: A Deep Dive into the Industry's Key Applications and Technologies

Growth of advanced technologies within the food industry is driving global food tech market growth.

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[Market](#): A Deep Dive into the Industry's Key Applications and Technologies

Food Tech Market Size – USD 220.32 Billion in 2019, Market Growth – at a CAGR of 6.0%, Market Trends



The global food tech market is expected to reach a value of USD 342.52 Billion by 2027, according to recent analysis by Emergen Research. This growth can be attributed to increasing adoption of advanced technologies in food processing techniques for improving food safety and efficiency of production processes. Food processing companies are increasingly investing in adoption and deployment of robotics and automation across processes in the food industry. This is resulting in more hygienic processes, faster production, and higher capacity output. In addition, increasing availability of fresh products and improved visibility through online channels, is resulting in rising demand and consumption, which is driving growth of the food tech market. Food industries are investing significantly in automation and digitalization in



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Emergen Research

order to meet growing demand for food due to the rapid population growth. Moreover, rising demand for healthier, cheaper, and safer and more hygienic food products is driving market growth.

Food Tech Market By Technology Type (Mobile App, Websites), By Service Type (Online Food Delivery, Online Grocery Delivery, OTT & Convenience Services), By Product Type (Meat, Fruits and Vegetables, Dairy), and By Region, Forecasts to 2027

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Key Highlights and Developments Included in the Report

In May 2020, Amazon announced that it is starting to offer online food delivery service named Amazon food in Bengaluru, India. The strategy is expected to strengthen the company's position in the online food delivery market, and will enable the company to compete with established players such as Zomato and Swiggy.

The websites segment accounted for largest market share of 57.1% in 2019. Increasing demand for quick and convenient food and grocery delivery, with the availability of cash-on-delivery and advanced online payment options, are driving growth of such websites, thereby supporting the growing trend of ordering food online from various food chains.

Online grocery delivery segment revenue is expected to expand at a rapid CAGR of 6.8% during the forecast period. The wide availability of online grocery shopping websites and shifting consumer preferences for online shopping platforms due to COVID-19 pandemic has been driving an increase in online grocery delivery in recent times.

The meat segment accounted for a significantly high revenue share in the food tech market in 2019. Rising demand for healthier, cheaper, and safer meat products is driving demand for online purchase of meat products, thus driving further growth of online grocery shopping channels.

Key Players Included in this report are: Amazon, Apeel Sciences, McCormick & Company, Delivery Hero, DoorDash, Domino's Pizza Inc., Goodr, Pizza Hut International, McDonald's Corporation and Grubhub.

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Emergen Research has segmented the global food tech market on the basis of technology type, service type, product type, and region:

Technology type Outlook (Revenue, USD Billion; 2020–2027)

Mobile App

Websites

Service type Outlook (Revenue, USD Billion; 2020–2027)

Online Food delivery

Online Grocery delivery

OTT & Convenience Services

Product type Outlook (Revenue, USD Billion; 2020–2027)

Meat

Fruit and Vegetables

Fish

Bread and Cereals

Dairy

Other food products

Regional Outlook

We carefully examined each division, regional classification, national study, and subject-specific data set during the market research. This Dental Care Market research report's goal is to look at growth patterns, promising futures, important obstacles, and expected results. Information on significant market participants, strategic alliances, plans, new product launches, and joint ventures are all included in the research.

Look Over transcripts provided by Emergen Research

Virtual Reality in Medical Market

<https://www.biospace.com/article/virtual-reality-in-medical-market-size-to-reach-usd-3-975-0-million-in-2028-growing-at-a-cagr-of-31-1-percent-according-to-latest-analysis-by-emergen-research/>

DNA Origami Market

<https://www.biospace.com/article/increasing-applications-of-dna-origami-in-the-manufacture-of-drug-delivery-systems-is-a-key-factor-driving-dna-origami-market-revenue-growth-says-emergen-research/>

Nutrigenomics Market

<https://www.biospace.com/article/nutrigenomics-market-size-to-reach-usd-1-289-7-million-in-2028-growing-at-a-cagr-of-16-2-percent-according-to-emergen-research/>

Sanger Sequencing Services Market

<https://www.biospace.com/article/sanger-sequencing-services-market-growth-driven-by-increasing-incidence-of-cancer-advancements-in-sequencing-technologies-and-rising-private-investments-on-genomics-research-according-to-emergen-research/>

Whole Exome Sequencing Market

<https://www.biospace.com/article/whole-exome-sequencing-market-growth-driven-by-increasing-number-of-strategic-alliances-among-research-institutes-and-pharmaceutical-companies-according-to-emergen-research/>

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