

Food Traceability Market Share- Focus on more transparency across the food supply chain

Rising need to track food products in the supply chain and monitor the flow of materials and need to increase quality control are some key factors driving

VANCOUVER, BRITISH COLUMBIA, CANADA, June 14, 2023

/EINPresswire.com/ -- The food traceability market has gained significant attention in recent years, driven by increasing concerns about food safety, quality, and transparency. Food traceability refers to the ability to track and trace the movement of food

products throughout the supply chain, from production to consumption. This market offers a range of technologies and solutions that enable stakeholders to monitor and verify the origin, processing, and distribution of food items. The global food traceability market is experiencing steady growth and is expected to continue its upward trajectory in the coming years.

The global [food traceability market size](#) reached USD 4.54 Billion in 2020 and is expected to register a revenue CAGR of 10.2%, during the forecast period, according to latest analysis by Emergen Research. Some of the major factors driving global food traceability market revenue growth include increasing deployment of traceability solutions to digitize, secure, and leverage valuable data, thereby enabling safe and sustainable transparency in the supply chain and for tracking and tracing products flow – from raw materials to consumers – and more innovative, interoperability, and efficiency. In addition, rising need to increase quality control systems and reduce risks are other factors expected to continue to boost revenue growth of the market in the near future. Quality control in food traceability systems can enable evaluation of food quality along supply chain stages and aids in enhancing customer experience and satisfaction.

One of the key drivers of the food traceability market is the growing demand for safe and healthy food products. Consumers are becoming more conscious about the quality and safety of the food they consume, and they expect greater transparency from food manufacturers and



retailers. Food traceability systems allow consumers to access information about the origin of their food, including details about the farming practices, processing methods, and transportation routes. This increased transparency helps build consumer trust and confidence in the food supply chain.

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Additionally, stringent government regulations and food safety standards are playing a crucial role in the growth of the food traceability market. Regulatory bodies across the globe are implementing stricter norms to ensure food safety and traceability. For instance, the Food Safety Modernization Act (FSMA) in the United States requires food manufacturers to establish and maintain records of the complete chain of custody for high-risk foods. Similar regulations have been adopted by other countries as well. These regulations are driving the adoption of food traceability systems by companies to comply with the legal requirements.

Despite the positive growth prospects, the food traceability market also faces several challenges and restraints. One of the major challenges is the complexity of the global food supply chain. Food products often pass through multiple intermediaries, making it difficult to track their journey accurately. Implementing traceability systems across the entire supply chain requires collaboration and integration among various stakeholders, including farmers, processors, distributors, and retailers. The lack of standardization and interoperability between different systems also poses challenges to the effective implementation of food traceability.

However, various growth factors are propelling the food traceability market forward. The advancements in technology, such as the Internet of Things (IoT), blockchain, and data analytics, are revolutionizing the way traceability is achieved. IoT devices, such as sensors and RFID tags, enable real-time monitoring of food products, allowing stakeholders to track their location, temperature, and other important parameters. Blockchain technology provides a secure and transparent way to record and share information across the supply chain, ensuring data integrity and immutability. Furthermore, data analytics tools help extract valuable insights from the collected traceability data, enabling companies to improve their operations, reduce waste, and optimize the supply chain.

Statistics from government organizations further emphasize the importance and growth potential of the food traceability market. According to a report by the U.S. Food and Drug Administration (FDA), traceability systems can reduce the time needed to track and trace the origin of a contaminated food product from weeks to minutes, significantly improving public health outcomes. The report also states that effective traceability can save the industry millions of dollars by minimizing the scope of recalls and reducing the economic impact of foodborne illnesses. Similarly, the European Food Safety Authority (EFSA) has highlighted the role of traceability in enhancing consumer confidence and reducing the risk of fraud and counterfeit food products.

the food traceability market is witnessing significant growth due to increasing consumer demand for safe and transparent food products, as well as stringent government regulations. Although challenges exist, advancements in technology, such as IoT, blockchain, and data analytics, are driving the market forward. Statistics from government organizations highlight the positive impact of traceability on public health, industry costs, and consumer confidence. As the importance of food safety and transparency continues to rise, the food traceability market is poised

Key Highlights From the Report

RFID/RTLS segment revenue is expected to expand at a significantly rapid CAGR during the forecast period. RFID/RTLS plays a significant role in tracking and tracing perishable food products and can identify the direction of tags as to whether products are being received or shipped through the gate.

Dairy segment is expected to register a significantly robust revenue growth rate over the forecast period due to need to identify spoiled or contaminated products before these can reach end consumers as dairy products are highly susceptible to contamination and spoilage.

The market in North America is expected to account for a considerably robust revenue share over the forecast period due to large end-use bases such as food manufacturers and food retailers, and this coupled with stringent regulations implemented by the government are factors driving growth of the food traceability market in the region.

Some major companies in the global market report include Honeywell International Inc., Cognex Corporation, Keyence Corporation, Bext360 Inc., Foodlogiq LLC, TraceOne Inc., Traceall Global Limited, Merit-Trex Technologies Inc., TE-Food Enterprise, and Carlisle Incorporated.

Food Traceability Market Segmentation & Application:

The global food traceability market has been segmented by Emergen Research based on various factors. In terms of equipment, the market is categorized into sensors, thermal printers, tags & labels, PDA with GPS, 2D & 1D scanners, and others. The software segment includes warehouse software, laboratory information management software (LIMS), enterprise resource planning (ERP), and other software solutions. The technology segment comprises GPS, infrared, RFID/RTLS, barcode, and biometrics. The application segment covers dairy, fisheries, beverages, fresh produce & seeds, meat & livestock, and others. Furthermore, the end-use segment includes food retailers, defense, food manufacturers, warehouse, and government.

These segmentations provide a comprehensive overview of the different components within the food traceability market, allowing stakeholders to understand the market dynamics and tailor their strategies accordingly. By analyzing each segment individually, businesses can identify

specific opportunities and challenges within their target markets.

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For instance, in terms of equipment, the utilization of sensors, thermal printers, tags & labels, and scanners plays a crucial role in tracking and tracing food products accurately. These equipment enable real-time monitoring of food items and ensure proper labeling and identification throughout the supply chain.

In the software segment, warehouse software, LIMS, and ERP systems facilitate efficient management of traceability data, enabling seamless integration and data sharing across various departments and stakeholders. These software solutions enhance operational efficiency and streamline the traceability process.

When it comes to technology, GPS, infrared, RFID/RTLS, barcode, and biometrics are utilized to capture and transmit critical information about the location, temperature, and other parameters of food products. These technologies help in maintaining the integrity of the supply chain and ensuring compliance with regulatory standards.

The application segment highlights the diverse range of industries that benefit from food traceability. Dairy, fisheries, beverages, fresh produce & seeds, and meat & livestock are some of the sectors that rely on traceability systems to maintain quality, safety, and authenticity of their products.

Moreover, the end-use segment identifies key stakeholders in the food traceability market. Food retailers, defense, food manufacturers, warehouse operators, and government agencies all play a vital role in implementing and utilizing traceability systems to meet consumer demands, enhance security, and comply with regulations.

By analyzing the market through these segmented categories, businesses can gain valuable insights into the specific areas of growth and investment opportunities. It allows them to align their strategies and resources to cater to the unique requirements of different equipment, software, technology, application, and end-use sectors within the food traceability market.

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