

Food Safety Monitoring System Market Size Reach USD 63.5 Million by 2032 at 6.1% CAGR

Stringent standards and increased consumer consciousness regarding the quality and safety of food products boost the market demand.

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/EINPresswire.com/ -- Allied Market Research published a new report, titled, " The [Food Safety Monitoring System Market Size](#) Reach USD 63.5 Million by 2032 at 6.1% CAGR." The

report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global food safety monitoring system market was valued at USD 36.1 million in 2022, and is projected to reach USD 63.5 million by 2032, growing at a CAGR of 6.1% from 2023 to 2032.

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The rising concerns about food safety, increasing healthcare costs, the ease of access to different food safety testing techniques, and the growing demand for nutritious & balanced food components are the factors expected to drive the growth of the global food safety monitoring system market in the forecast period from 2023 to 2032. Digitization of food safety in the food sector and the rising regulatory standard and stringent food safety regulations are expected to offer remunerative opportunities for the expansion of the food safety monitoring system market during the forecast period.

The food safety monitoring system market is segmented on the basis of technology, component, end-user, and region. By technology, the market is divided into cloud and on-premises. By



component, the market is classified into software and hardware. By end-user, the market is classified into food processing companies, food retailers, food manufacturing, restaurants, bakeries, and beverages companies. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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The cloud-based sub-segment accounted for the largest global food safety monitoring system market share of 50.8% in 2022 and is expected to witness significant growth during the forecast period. This is majorly because cloud-based solutions provide real-time data management, which enhances traceability & transparency throughout the food supply chain. Besides, with an increased emphasis on regulatory compliance and the rising need for streamlined operations, cloud-based technology serves as a key component in increasing the growth of the food safety monitoring system market.

The food manufacturing sub-segment of the global market accounted for the highest share of 29.3% in 2022 and is projected to hold largest market share by 2032. This is primarily owing to the increasing usage of food safety monitoring systems in the food manufacturing sector, due to the commitment of the industry towards ensuring product security and compliance. In addition, the rising demand for processed foods increases the need for strong safety measures during the manufacturing process. The growing adoption of modern technologies, like real-time monitoring & analytics is enhancing traceability and quality control.

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The food safety monitoring system market in the North America region accounted for the largest share of 40.3% in 2022 and is predicted to hold major market share by 2032. This growth is mainly owing to the stringent regulatory standards, technological advancements, and growing awareness about food safety. In addition, the rising adoption of superior monitoring solutions, such as real-time monitoring & traceability, is on the rise. Moreover, North America continues to be a key driver in the prominent growth of the food safety monitoring system market, as consumers prioritize safe and nutritious food.

The key players profiled in this report include SGS SA, RJ Hill Laboratories Ltd., DuPont, Intertek Group PLC, Danaher Corporation, SAP, AsureQuality Ltd., SecureMetric Technology, IBM, and Bureau Veritas SA. Investment and agreement are common strategies followed by major market players.

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COVID-19 Scenario

□ The COVID-19 pandemic outbreak had a significant impact on the global food safety monitoring system market's growth due to the increased focus of people on hygiene and the importance of real-time monitoring and traceability, resulting in a notable increase in demand for cutting-edge solutions.

□ In the post-pandemic scenario, the food safety monitoring system industry demonstrates resilience, adjusting to new norms and placing a strong emphasis on implementing robust measures for consumer well-being.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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