

Bioengineered Food Market: From USD 20.7 Billion in 2023 to USD 90 Billion by 2032 with 17.7% CAGR | Analytica Global

The Global Bioengineered Food Market Size is expected to reach USD 90 Billion by the end of 2032 with a CAGR of 17.7% During the Forecast Period 2024-2032



Bioengineered Food Market

LUTON, BEDFORDSHIRE, UNITED KINGDOM, August 14, 2024

/EINPresswire.com/ -- According to a research report published by Analytica Global, Companies covered: Monsanto (Bayer), DowDuPont (Corteva Agriscience), Syngenta (China National Chemical Corporation), BASF SE, The Scotts Miracle-Gro Company, Merck KGaA, Darmstadt, Germany, Evogene Ltd., DuPont Pioneer (Corteva Agriscience), KWS SAAT SE & Co., Sakata Seed Corporation, Genus plc, Intrexon Corporation, Bogor Life Science Center, Arcadia Biosciences, Inc., Cellecctis S.A., Caribou Biosciences Inc., Cibus Global Inc., Yield10 BioSciences Inc., Benson Hill Inc., Pairwise Plants.

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NEWARK, Del, Aug,14 2024 (EIN Newswire): The Global Bioengineered Food Market Size was valued at USD 20.7 Billion in 2023 and is expected to reach USD 90 Billion by the end of 2032 with a CAGR of 17.7% During the Forecast Period 2024-2032
The Global Bioengineered Food, or genetically modified organisms (GMOs), involves modifying the genetic material of plants, animals, or other organisms through

biotechnology to introduce desirable traits. These modifications aim to enhance characteristics such as pest resistance, herbicide tolerance, improved nutritional profiles, and higher yields. The drive for bioengineered food is primarily motivated by the need for improved food security, increased sustainability by reducing reliance on chemicals, and the development of crops capable of withstanding extreme weather conditions.

Applications of bioengineered food extend across various sectors. In agriculture, genetically engineered seeds are used to improve crop performance. The food industry benefits from enhanced ingredients derived from bioengineered sources. Pharmaceuticals utilize bioengineered organisms for the production of specific compounds, while biofuels are derived

from high-yielding crops.

Key growth factors for the bioengineered food market include advances in gene editing technologies like CRISPR, supportive regulatory frameworks, rising consumer demand for nutritious and sustainable food options, and strategic economic partnerships among biotech firms. Opportunities for growth are present in areas such as precision agriculture, expansion into emerging markets, development of nutritionally enriched foods, and comprehensive consumer education initiatives.

Despite these opportunities, the market faces challenges such as diverse regulatory environments, public skepticism, environmental concerns related to biodiversity, and intellectual property disputes. Innovations and research areas include advanced genetic editing techniques, bioinformatics for optimizing trait selection, sustainable practices that require fewer resources, bioengineered crops with health benefits, and smart farming technologies that integrate IoT and AI.

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The bioengineered food market is evolving and expanding, driven by technological progress and the imperative of global food security. It remains a competitive field with significant R&D investments from agricultural biotech companies and supportive regulatory conditions in certain regions. Effective management of public perception, regulatory challenges, and ongoing research and collaboration are expected to unlock considerable market potential.

Competitive Landscape:

The competitive landscape in the bioengineered food market comprises a heterogeneous mixture of established agricultural biotechnology firms and new entrants. Critical factors affecting the competitive environment include technological innovation in genetic engineering, evolving regulatory frameworks, and public acceptance. Companies have to compete in order to keep pace with the newest research into genetic modification and develop new uses for bioengineered organisms; additionally, competing through strategic partnering to gain access to more markets for the company's products.

Key players:

1. Monsanto (Bayer)
2. DowDuPont (Corteva Agriscience)
3. Syngenta (China National Chemical Corporation)
4. BASF SE
5. The Scotts Miracle-Gro Company
6. Merck KGaA, Darmstadt, Germany
7. Evogene Ltd.
8. DuPont Pioneer (Corteva Agriscience)
9. KWS SAAT SE & Co.
10. Sakata Seed Corporation
11. Genus plc
12. Intrexon Corporation
13. Bogor Life Science Center
14. Arcadia Biosciences, Inc.
15. Collectis S.A.

16. Caribou Biosciences Inc.
17. Cibus Global Inc.
18. Yield10 BioSciences Inc.
19. Benson Hill Inc.
20. Pairwise Plants

Market segmentation:

By Type:

- Bioengineered crops
- Bioengineered livestock
- Bioengineered microorganisms

By Application:

- Food production
- Nutritional enhancement
- Industrial uses

By End User:

- Farmers
- Food processing companies
- Consumers

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Recent Developments:

- Monsanto is renowned for developing genetically engineered seeds like Bt cotton and Roundup Ready soybeans, aimed at enhancing agricultural productivity and pest resistance.
- Syngenta AG provides genetically engineered traits for a range of crops, focusing on disease resistance, insect resistance, and herbicide tolerance.
- Bayer CropScience AG produces genetically modified crops, including insect-resistant maize and herbicide-tolerant soybeans, to boost production and sustainability.
- DowDuPont Inc. offers genetically modified features for crops such as maize and soybeans, concentrating on traits for insect resistance, herbicide tolerance, and improved nutritional value.

- BASF SE is known for specializing in genetically modified crops, including insect- and herbicide-resistant potatoes and herbicide-resistant soybeans, to address agricultural challenges and enhance crop performance.

Key Takeaways:

- Applications: Bioengineered foods impact agriculture, food ingredients, pharmaceuticals, and biofuels.
- Growth Drivers: Technological progress, consumer demand for sustainability, and supportive regulations fuel market expansion.
- Opportunities: Precision agriculture, emerging markets, and nutritional enhancements offer significant growth potential.
- Challenges: Regulatory differences, public skepticism, and environmental concerns pose

hurdles.

- Innovation: Research focuses on genetic editing, sustainable practices, and smart farming technologies.
- Competitive Landscape: The market features competition among biotech firms and startups, driven by technological and regulatory factors.

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Contact Us

Analytica Global
1137 waynewood,
Dr. Waxhaw NC 28173,

United States
1 (704) 266-3234
+91 750-707-687

Irfan T
Analytica Global
+1 704-266-3234

[email us here](#)

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