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Blockchain for Sustainable Agriculture Market By Type (Public, Private, Hybrid) , By Enterprise size (Large Enterprises, Small and Medium-sized Enterprises) By Stockholder (Food Manufacturers/Processors, Growers, Retailers) By Application (Product Traceability, Tracking & Visibility, Payment Settlement, Smart Contracts, Governance, Risk & Compliance Management) : Global Opportunity Analysis and Industry Forecast, 2024-2032

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Abstracts

The blockchain for sustainable agriculture market was valued at $174.5 million in 2023, and is projected to reach $292.6 million by 2032, growing at a CAGR of 5.6% from 2024 to 2032.

Blockchain for sustainable agriculture refers to the integration of blockchain technology in the agricultural sector to enhance sustainability, transparency, and efficiency throughout the supply chain. Blockchain, a decentralized and immutable ledger system, allows for secure and transparent tracking of products from farm to table. In sustainable agriculture, it helps ensure the traceability of food, reduces waste, improves resource management, and supports environmentally friendly practices by providing verifiable data on farming practices, crop conditions, and product origins.

The global blockchain for sustainable agriculture market is witnessing robust growth due to surge in need for complete transparency and traceability regarding sourcing, farming

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practices, and quality control. This is attributed to the fact that blockchain enables real-time tracking of agricultural products from farm to table, as traceability is crucial for ensuring food safety and promoting sustainable farming practices. A recent study revealed that more than 70% of global food companies are estimated to adopt blockchain technology for better traceability and supply chain optimization by 2025. Furthermore, alarming rise in risk of fraud and circulation of counterfeit agricultural products significantly increases the need for blockchain, as blockchain's immutable ledger system reduces the risk of fraud and counterfeit products, ensuring that consumers receive genuine, sustainable goods. Moreover, increase in use of blockchain streamlines the agricultural supply chain by eliminating intermediaries, reducing paperwork, and speeding up transactions, which significantly contributes toward the market growth. However, the adoption of blockchain technology in agriculture involves significant initial investments in infrastructure, training, and technology integration, which significantly hampers the market growth. In addition, lack of knowledge and expertise in blockchain technology among farmers and agricultural stakeholders hinders the widespread adoption. On the contrary, manufacturers are focusing on combining blockchain with IoT and smart farming technologies that allows for the automated collection of data regarding crop conditions, resource usage, and environmental impact. Such developments are expected to open new avenues for the expansion of the global market during the forecast period.

The global blockchain for sustainable agriculture market is segmented into type, enterprise size, stockholder, application, and region. On the basis of type, the market is divided into public, private, and hybrid. Depending on enterprise size, it is classified into large enterprise and small & medium enterprise. By stockholder, it is segregated into food manufacturers/processors, growers, and retailers. As per application, it is categorized into product traceability, tracking & visibility, payment settlement, smart contracts, governance, and risk & compliance management. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Key Findings

By type, the public segment accounted for the largest market share in 2023; however, the hybrid segment is projected to maintain its lead position from 2024 to 2032.

On the basis of enterprise size, the large enterprise segment was the major shareholder in 2023; however, the small & medium-sized enterprise segment is anticipated to continue the same trend during the forecast period.

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Depending on stockholder, the food manufacturers/processors segment dominated the market, in terms of share, in 2023; however, the retail segment is expected to attain the largest CAGR during the forecast period.

As per application, the product traceability, tracking, & visibility segment garnered the largest share in 2023; however, the payment & settlement segment is expected to maintain its lead position during the forecast period

Region wise, North America was the major revenue generator in 2023; however, Asia-Pacific is expected to emerge as the most lucrative market for blockchain for sustainable agriculture during the forecast period.

Competition Analysis

Competitive analysis and profiles of the major players in the global blockchain for sustainable agriculture market include AgriDigital, IBM Corporation, TE-FOOD International GmbH, Ripe Technology, Inc., OriginTrail, Amazon Web Services, AirDAO, GrainChain Inc., and Bitfury Group Limited. These major players have adopted various key development strategies such as business expansion, new product launches, and partnerships to strengthen their foothold in the global market.

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Product Life Cycles

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Technology Trend Analysis

Go To Market Strategy

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New Product Development/ Product Matrix of Key Players

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Additional company profiles with specific to client's interest

Additional country or region analysis- market size and forecast

Brands Share Analysis

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Key player details (including location, contact details, supplier/vendor network etc. in excel format)

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Key Market Segments

By Type

Public

Private

Hybrid

By Enterprise Size

Large Enterprises

Small and Medium-sized Enterprises

By Stockholder

Food Manufacturers/Processors

Growers

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- Retailers

By Application

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- Tracking Visibility
- Payment Settlement
- Smart Contracts
- Governance
- Risk Compliance Management

By Region

- North America
- U.S.
- Canada
- Europe
- France
- Germany
- Italy
- Spain
- UK
- Rest of Europe

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Asia-Pacific

China

Japan

India

South Korea

Australia

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

Key Market Players

AgriDigital

IBM Corporation

TE-FOOD International GmbH

Ripe Technology, Inc.

OriginTrail

Amazon Web Services

AirDAO

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GrainChain Inc.

Bitfury Group Limited

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