

Impact of COVID-19 on Food & Agriculture Technology and Products Market: Segmented By: Industry (Animal, Agriculture, Cold Chain, Food & Beverage, and Cannabis), By Technology (Cold Chain Technology, Food & Beverages GPS Technology, Satellite Imaging Technology, Others), And Region – Global Analysis of Market Size, Share & Trends For 2019–2021 And Forecasts To 2031

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Abstracts

[176 + Pages Research Report] Impact of COVID-19 on Food & Agriculture Technology and Products Market to surpass USD 1,318.9 billion by 2031 from USD 548 billion in 2021 at a CAGR of 9.2% in the coming years, i.e., 2021-31.

Product Overview

Food and agricultural technologies are used to develop food products and farm machinery. Different technologies such as Moisture and temperature sensors, robots, aerial photography, GPS technology are used in agricultural and food production. Efficient, safe, and environmentally friendly businesses are developed by using various modern technologies and Robotic systems. agricultural technologies which are mainly used by farms are harvest automation, autonomous tractors, seeding and weeding, and drones.

Market Highlights

The global Food & Agriculture Technology and Products market is expected to project a notable CAGR of 9.2% in 2031.

Expanding population along with rising awareness for organic food items increase the requirement of agricultural production which, in turn, is expected to increase the food & agriculture technology demand over the coming years. Furthermore, an increasing number of initiatives implemented by governments in both developed and developing countries to encourage the use of modern technology are expected to accelerate the industry growth during the forecast period.

Global Food & Agriculture Technology and Products: Segments
Agriculture segment to grow with the highest CAGR during 2021-31

Global Food & Agriculture Technology and Products market are classified based on Industry into Animal, Agriculture, Cold Chain, Food & Beverage, and Cannabis. The agricultural segment accounted for the largest market share of the global Food & Agriculture Technology and Products market agricultural products and equipment are widely available and also used in a different type of crop cultivation which is expected to drive the Agriculture Industry shortly. Increasing food consumption on account of the rising population across the globe is expected to create a huge demand for food and agricultural technologies in Agriculture Industry. Factors such as limited natural resources, increasing demand for pesticide- and herbicide-free food, and the necessity to reduce the carbon footprint of traditional agricultural operations are expected to continue pushing sales in the forthcoming years.

Cold chain technology segment to grow with the highest CAGR during 2021-31

Based on Technology, the global Food & Agriculture Technology and Products Market is fragmented into Cold Chain Technology, Food & Beverages GPS Technology, Satellite Imaging Technology, Others. Cold chain technology is used to increase the shelf life of a product by slowing down the growth of germs as well as reducing the decay of putrescible foods. the rising demand for Cold chain technology owing to the increasing demand for perishable food items through online channels and Improved business networking interconnections across the world.

Market Dynamics

Drivers

Increasing Demand for Agricultural Production

Rising demand for agricultural production owing to the increasing population is expected to bolster the food & agriculture technology and products market growth in the forecast

period. Furthermore, modern agricultural technologies are used by farms on a larger scale is leading to the growth of the food & agriculture technology and products market. The major factors contributing to the growth of the food & agriculture technology and products market are growing consumer capacity, increasing consumer awareness about food safety, initiatives implemented by governments.

Technological advancements

Technological advancements accelerate the adoption of advanced agriculture practice around the world is escalating the growth of the Food & Agriculture Technology and Products Market. Some major Smart farming technologies are most generally being utilized for end-to-end farm management, greenhouse automation, livestock monitoring, and meteorological information.

Restraint

High-Cost Investment

High-cost investment and maintenance costs of technologies are estimated to hamper the growth of the global food & agriculture technology and products market. Inadequate regulatory frameworks and supporting infrastructure in developing countries restrain the growth of the food & agriculture technology and products market in a considerable manner.

Global Food & Agriculture Technology and Products: Key Players

Daikin

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

United Technologies

ADM

Evonik

Deere and Company

Zoetis

Pentair

Intertek

Signify Holdings

SGS SA

Neogen

Other Prominent Players

Global Food & Agriculture Technology and Products: Regions

The global Food & Agriculture Technology and Products market is segmented based on regional analysis into five major regions: North America, Latin America, Europe, Asia Pacific, and the Middle East and Africa. Asia Pacific Digital Food & Agriculture Technology and Products market is expected to see remarkable growth during the forecasted period. Increasing disposable income and improvement in living standards of consumers are expected to accelerate the growth of the food & agriculture technology and products market. Due to rising urbanization and hectic lifestyle, people select convenience food items driving the growth in this region.

Impact of Covid-19 on Food & Agriculture Technology and Products Market

Increasing demand for high-quality food products and higher safety standards. Demand for food & agriculture technology and products increased due to the shortage of labor and disturbance in the supply chain.

Global Food & Agriculture Technology and Products is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – the United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia, and Rest of APAC

the Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa and Rest of MENA

Global Food & Agriculture Technology and Products report also contains analysis on: Food & Agriculture Technology and Products Segments:

By Industry

Animal

Agriculture

Cold Chain

Food & Beverage

Cannabis

By Technology

Cold Chain Technology

Food & Beverages GPS Technology

Satellite Imaging Technology

Others

Food & Agriculture Technology and Products Dynamics

Food & Agriculture Technology and Products Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

Food & Agriculture Technology and Products Market Report Scope and Segmentation

Report Attribute Details

The market size value in 2021 USD 548 billion

The revenue forecast in 2031 USD 1,318.9 billion

Growth Rate CAGR of 9.2% from 2021 to 2031

The base year for estimation 2020

Quantitative units Revenue in USD million and CAGR from 2021 to 2031

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Segments covered Industry, Technology, and Region

Regional scope North America, Europe, Asia Pacific, Latin America, Middle East & Africa (MEA)

Key companies profiled Daikin, United Technologies, ADM, Evonik, Deere and Company, Zoetis, Pentair, Intertek, Signify Holdings, SGS SA, Neogen, and Other Prominent Players.

Contents

1. EXECUTIVE SUMMARY

2. GLOBAL FOOD & AGRICULTURE TECHNOLOGY AND PRODUCTS MARKET

- 2.1. Product Overview
- 2.2. Market Definition
- 2.3. Segmentation
- 2.4. Assumptions and Acronyms

3. RESEARCH METHODOLOGY

- 3.1. Research Objectives
- 3.2. Primary Research
- 3.3. Secondary Research
- 3.4. Forecast Model
- 3.5. Market Size Estimation

4. AVERAGE PRICING ANALYSIS

5. MACRO-ECONOMIC INDICATORS

6. MARKET DYNAMICS

- 6.1. Growth Drivers
- 6.2. Restraints
- 6.3. Opportunity
- 6.4. Trends

7. CORRELATION & REGRESSION ANALYSIS

- 7.1. Correlation Matrix
- 7.2. Regression Matrix

8. RECENT DEVELOPMENT, POLICIES & REGULATORY LANDSCAPE

9. RISK ANALYSIS

9.1. Demand Risk Analysis

9.2. Supply Risk Analysis

10. GLOBAL FOOD & AGRICULTURE TECHNOLOGY AND PRODUCTS MARKET ANALYSIS

10.1. Porters Five Forces

10.1.1. Threat of New Entrants

10.1.2. Bargaining Power of Suppliers

10.1.3. Threat of Substitutes

10.1.4. Rivalry

10.2. PEST Analysis

10.2.1. Political

10.2.2. Economic

10.2.3. Social

10.2.4. Technological

11. GLOBAL FOOD & AGRICULTURE TECHNOLOGY AND PRODUCTS MARKET

11.1. Market Size & forecast, 2020A-2031F

11.1.1. By Value (USD Million) 2020-2031F; Y-o-Y Growth (%) 2021-2031F

11.1.2. By Volume (Million Units) 2020-2031F; Y-o-Y Growth (%) 2021-2031F

12. GLOBAL FOOD & AGRICULTURE TECHNOLOGY AND PRODUCTS MARKET: MARKET SEGMENTATION

12.1. By Regions

12.1.1. North America:(U.S. and Canada), By Value (USD Million) 2020-2031F; Y-o-Y Growth (%) 2021-2031F

12.1.2. Latin America: (Brazil, Mexico, Argentina, Rest of Latin America), By Value (USD Million) 2020-2031F; Y-o-Y Growth (%) 2021-2031F

12.1.3. Europe: (Germany, UK, France, Italy, Spain, BENELUX, NORDIC, Hungary, Poland, Turkey, Russia, Rest of Europe), By Value (USD Million) 2020-2031F; Y-o-Y Growth (%) 2021-2031F

12.1.4. Asia-Pacific: (China, India, Japan, South Korea, Indonesia, Malaysia, Australia, New Zealand, Rest of Asia Pacific), By Value (USD Million) 2020-2031F; Y-o-Y Growth (%) 2021-2031F

12.1.5. Middle East and Africa: (Israel, GCC, North Africa, South Africa, Rest of Middle

East and Africa), By Value (USD Million) 2020-2031F; Y-o-Y Growth (%) 2021-2031F

12.2. By Industry: Market Share (2020-2031F)

12.2.1. Animal, Agriculture, By Value (USD Million) 2020-2031F; Y-o-Y Growth (%) 2021-2031F

12.2.2. Cold Chain, By Value (USD Million) 2020-2031F; Y-o-Y Growth (%) 2021-2031F

12.2.3. Food & Beverage, By Value (USD Million) 2020-2031F; Y-o-Y Growth (%) 2021-2031F

12.2.4. Cannabis, By Value (USD Million) 2020-2031F; Y-o-Y Growth (%) 2021-2031F

12.3. By Technology: Market Share (2020-2031F)

12.3.1. Cold Chain Technology, By Value (USD Million) 2020-2031F; Y-o-Y Growth (%) 2021-2031F

12.3.2. Navigation, By Value (USD Million) 2020-2031F; Y-o-Y Growth (%) 2021-2031F

12.3.3. Food & Beverages GPS Technology, By Value (USD Million) 2020-2031F; Y-o-Y Growth (%) 2021-2031F

12.3.4. Satellite Imaging Technology, By Value (USD Million) 2020-2031F; Y-o-Y Growth (%) 2021-2031F

12.3.5. Others, By Value (USD Million) 2020-2031F; Y-o-Y Growth (%) 2021-2031F

13. COMPANY PROFILE

13.1. Daikin

13.1.1. Company Overview

13.1.2. Company Total Revenue (Financials)

13.1.3. Market Potential

13.1.4. Global Presence

13.1.5. Key Performance Indicators

13.1.6. SWOT Analysis

13.1.7. Product Launch

13.2. United Technologies

13.3. ADM

13.4. Evonik

13.5. Deere and Company

13.6. Zoetis

13.7. Pentair

13.8. Intertek

13.9. Signify Holdings

13.10. SGS SA

13.11. Neogen

13.12. Other Prominent Players

14. CONSULTANT RECOMMENDATION

**The above given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.

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