

Food Traceability Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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Abstracts

The global food traceability market reached a value of US\$ 16.46 Billion in 2021. Looking forward, IMARC Group expects the market to reach a value of US\$ 29.22 Billion by 2027, exhibiting a CAGR of 9.60% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic on different end use industries. These insights are included in the report as a major market contributor.

Food traceability helps track the movement of a food product and its ingredients through all steps in the supply chain, forward and backward. It involves documenting and linking the production, processing, and distribution of different food products and ingredients. It helps governing authorities in product tracing during the outbreak of a foodborne illness to find the source of the product rapidly and where the contamination may have occurred. This enables faster removal of the affected product from the marketplace, thereby reducing incidences of foodborne illnesses.

Food Traceability Market Trends:

With the growing global supply chain, food safety is becoming a significant concern for consumers and regulators. This, coupled with the increasing number of deaths on account of food contamination, represents one of the key factors bolstering the growth of the market. Moreover, food traceability is a part of an overall cost-effective quality management system that can also aid in the continuous minimization of the impact of safety hazards. It also facilitates the rapid recall of products and the determination and settlement of liabilities. Besides this, food traceability aids in building trust and increasing certainty in food processing operations. This, along with the rising requirement for transparent information about the entire food chain, supported by

modern tracking and tracing methods, is fueling the growth of the market. Furthermore, there is a rise in the adoption of blockchain technologies in food traceability, which enhances the ability to validate and authenticate food origin and improves brand credibility. Additionally, they help prevent fraud, enhance the capacity to better tackle outbreaks, minimize food testing expenses, and increase margins. This is projected to drive the market in the upcoming years.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global food traceability market, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on technology, equipment, application and end user.

Breakup by Technology:

- RFID/RTLS
- Global Positioning System (GPS)
- Barcode
- Infrared
- Biometrics

Breakup by Equipment:

- PDA with GPS
- Thermal Printers
- 2D and 1D Scanners
- Tags and Labels
- Sensors
- Others

Breakup by Application:

- Meat and Livestock
- Fresh Produce and Seeds
- Dairy Products
- Beverage Products
- Fisheries
- Others

Breakup by End User:

- Food Manufacturers
- Warehouse/Pack Farms
- Food Retailers
- Government Departments
- Others

Breakup by Region:

- North America
 - United States
 - Canada
- Asia-Pacific
 - China
 - Japan
 - India
 - South Korea
 - Australia
 - Indonesia
 - Others
- Europe
 - Germany
 - France
 - United Kingdom
 - Italy
 - Spain
 - Russia
 - Others
- Latin America
 - Brazil
 - Mexico
 - Others
- Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Bar Code Integrators Inc., C.H. Robinson Worldwide Inc., Carlisle Technology, Cognex Corporation, FoodLogiQ, Honeywell International

Inc., Impinj Inc., International Business Machines Corporation, MASS Group, OPTEL Group, SGS S.A. and Zebra Technologies Corporation.

Key Questions Answered in This Report:

How has the global food traceability market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global food traceability market?

What are the key regional markets?

What is the breakup of the market based on the technology?

What is the breakup of the market based on the equipment?

What is the breakup of the market based on the application?

What is the breakup of the market based on the end user?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global food traceability market and who are the key players?

What is the degree of competition in the industry?

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