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GLOBAL GENETICALLY MODIFIED FOODS MARKET FORECAST 2018-2026

https://marketpublishers.com/r/GAC04C91505EN.html
Date: January 2018
Pages: 0
Price: US$ 2,500.00 (Single User License)
ID: GAC04C91505EN

Abstracts

KEY FINDINGS

The growth in the Global Genetically Modified Foods market or bioengineered foods market is being propelled by factors like a global rise in the number of undernourished population, increasing demand for crop yields and growing investments for biotechnological research. By the end of the forecast years of 2018-2026, the market is expected to witness a CAGR of 5.10%.

MARKET INSIGHTS

Segmentation of the global genetically modified food market is done on the basis of crop type and food type. The crop type segment includes cotton, corn, soy, canola, bean, sugar beet and other crops. The food type segment of this market includes crops, vegetable, fruits and animal products. Crop type segment accounted for the highest revenue share in 2017 and is expected to continue its dominance throughout the forecast period. The market is gaining fast acceptance as it provides several advantages over conventional food products, including resistance to insects, pests, as well as fungal and bacterial disease. These crops also provide high yield and possess added nutritional value.

REGIONAL INSIGHTS

Region-wise, the market is segmented into five major regions: North America, Asia-Pacific, Europe, Latin America and Africa. The North American market contributed the highest revenue share in the global genetically modified food market for the year 2017. Rising approvals by the United States and the Canadian government for producing

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GMO crops is a key driving factor for this region. The U.S market dominates this region. All of the major seed and plant breeding companies are headquartered or have operations in the U.S. On the other hand, the Asia-Pacific market is predicted to exhibit the highest CAGR growth. An industrial revolution of sorts is presently happening in the Asia-Pacific region that is bringing together urbanization for rising middle class and rural economies with subsistence farmers. Government initiatives for self-sufficiency and sustainability in the APAC could eventually streamline the approval processes for genetically modified crops in this region.

COMPETITIVE INSIGHTS

Dlf-Trifolium, Basf Se, Group Limagrain, Bayer Ag, Kwssaat Se, Dow-Dupont, Monsanto Company, Okanagan Specialty Fruits Inc (Osf), Winfield Solutions Llc, Stine Seed, Metahelix Life Sciences Limited, Aquabounty Technologies Inc, Syngenta, J.R. Simplot, and Takii & Co Ltd are some of the key companies in this market.

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Contents

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7. GEOGRAPHICAL ANALYSIS

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8. COMPETITIVE LANDSCAPE

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List Of Tables

LIST OF TABLES

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List Of Figures

LIST OF FIGURES

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COMPANIES MENTIONED

1. DLF-TRIFOLIUM
2. GROUP LIMAGRAIN
3. BASF SE
4. BAYER AG
5. DOW-DUPONT
6. KWSSAAT SE
7. MONSANTO COMPANY
8. WINFIELD SOLUTIONS, LLC
9. OKANAGAN SPECIALTY FRUITS INC. (OSF)
10. METAHELIX LIFE SCIENCES LIMITED
11. STINE SEED
12. AQUABOUNTY TECHNOLOGIES INC
13. J.R. SIMPLOT
14. SYNGENTA
15. TAKII & CO., LTD

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