

Global Biofortification - Market and Technology Forecast to 2028

<https://marketpublishers.com/r/GDA48937AAE2EN.html>

Date: April 2020

Pages: 262

Price: US\$ 3,995.00 (Single User License)

ID: GDA48937AAE2EN

Abstracts

Biofortification is the process through which the nutritive value of the food consumed can be increased through plant breeding. During the process of ordinary fortification, the nutritive value of the food is increased during production, while in the case of biological fortification-the nutrition value is increased in the growth stage of the crop itself. This technology helps with eliminating problems like malnutrition and anemia in underdeveloped nations where the nutritional value of food is very low.

According to WHO, this technology can help with curing nearly 2 billion people suffering from iron deficiency-induced anemia. Moreover, deficiency of micro-nutrients such as vitamin A, iron, and zinc affect over one-half of the world's population. Therefore, as compared to ordinary fortification, bio-fortification can reach the rural masses who are below the poverty line. Moreover, studies prove that this technology is feasible for even the poor strata of the society without compromising on agronomic productivity.

The increasing demand for high nutritive value food products coupled with a rise in health issues due to deficiency of essential nutrients has been one of the key drivers for this market. Malnutrition in developing countries acts as a driver for this market since biofortification can be a solution for the same. Emerging technologies and increasing investment in agriculture have a positive impact on the global growth of this market. Moreover, rising consciousness amongst people concerning health and fitness further propels the market growth. One challenge encountered by the producers of this segment is to get consumers to accept biofortified crops and increase their intake of target nutrients.

The global market for biofortification is projected to hold a value of USD 97 billion in the year 2028 from a value of 71 Billion in the year 2020. The CAGR of this market is

expected to be 3% during the forecast period. This market is segmented as crop type, and region. Globally, APAC is the largest shareholder of this segment, it is accounted for one-third of the global market revenue. On the basis of crop type, the biofortified sweet potato and cassava segment dominates this market owing to its increased nutritional value and consumption in Africa. By target nutrients, vitamins contribute up to 50% of the global revenue generated which hereby quantifies this segment as the leading one.

Scope:

The study period of the report titled, 'Global Biofortification-Market and Technology Forecast to 2028', ranges from 2018-2028 and the forecast period is from 2020-2028. The market is segmented based on Crop Type, Target Nutrition, Method, and Region.

This report is aimed at:

The effects of the change in drivers, restraints, and challenges on the global market have been provided.

Upcoming technologies and the change in market dynamics due to their induction has been discussed.

Detailed analysis concerning the key market players and competitors within this field accompanied by strategies employed by them have been discussed.

Porter's Five Forces and PESTLE Analysis has been used to provide a strategic analysis of the Biofortification market.

The high growth areas of this market along with the opportunities and challenges of this market segment have been discussed.

All the activities that could impact the global market have been discussed.

Segmentation within this report includes

Segmentation based on Crop Type, Target Nutrients and Region.

On the basis of region

North America

Europe

Asia Pacific

Latin America and the Middle East

Rest of the World

On the basis of Crops Type

Wheat

Rice

Beans

Cassava

Corn

Pearl Millet

Sweet Potato

Others

Based on Target Nutrients

Zinc

Vitamins

Iron

Proteins

Others

Country-wise segmentation:

United States

Canada

France

Germany

Spain

Portugal

Denmark

Netherlands

Sweden

Finland

United Kingdom

Switzerland

Italy

Japan

Israel

Turkey

Australia

China

Malaysia

Brazil

Reasons to buy this report:

The new players of this market can use this report to study the changing market trends concerning the drivers, restraints, and challenges of this market that have been discussed in detail.

The current industries involved in this market could make use of this report to study the opportunities provided by this sector to expand their existing market.

Potential players of this market could use this report to analyze and understand the market strategies employed by the key players and their competitors to design their strategies and objectives.

The region-wise segmentation of the markets and a thorough discussion about the same has been done in this report which can be used by investors to study the high growth markets.

This report ranges to a forecast period of 2028, therefore- short term, as well as long term objectives, can be designed for this duration by existing players.

Who is this report for?

Financial Institutions: Can use this report to study the upcoming R&D areas and use the report analytics to fund markets with potential.

Governments, Associations, and Industrial Bodies: Can use this report to find the opportunities within this market on a global scale.

Sales Teams: Can use this report to study the changing consumer preferences to increase product sales.

Technology Innovators: Can use this report to find the grey areas of the existing technology and modify the same as per requirement.

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