

2021 Food Safety Testing Market - Size, Share, Competition and Forecasts to 2027

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Abstracts

Description:

The global food safety testing market is estimated at \$17,913 million in 2020 and is expected to garner \$30939 million revenue by 2027.

Further, with growing investments in expansion of food safety laboratories, new technologies and increased adoption across wide segments will drive the market in the forecast period from 2021 to 2027. We estimate the market to register 8.12% compounded annual average growth rate (CAGR) during the forecast period.

Food safety testing is integral to the efficient production of safe and quality products. It is typically infection and contamination testing in the food production chain to ensure that the food quality and safety are maintained.

The food safety testing industry includes producers, suppliers, testing companies, auditors, and regulatory authorities. Contamination can occur at any stage across the food chain from primary production (pesticides, mycotoxins, heavy metals, etc.), industrial processing (additives, contaminations, packaging migrants), retail and wholesale (adulteration, packaging migrants) and consumer (processing contaminations). The testing process typically involves collection phase, analysis, and safety assessment.

Major Trends, Drivers and Challenges:

Emergence of rapid testing technologies - Food safety systems providers like 3M, Thermo Fisher, BioMerieux, Merck, and Agilent Technologies are focusing on

developing new technologies for testing at rapid pace. Traditional HPLC systems, pathogen and toxin testing products, and general lab equipment are being upgraded to ensure quick and accurate results.

Strong growth in global food and beverages spending - The global food and non-alcoholic beverages spending is rapidly increasing worldwide driven by increasing disposable incomes and changing lifestyles. Consumer preferences towards premium and healthy foods, increase in spending power, e-commerce channels are set to shape the global spending trends. Gradual shift away from traditional foods like meat, milk and cereals to packaged

Growth in food trade value across the world - Globally, the volume of food traded is increasing rapidly, driven by advanced packaging capabilities, long storage shelf lives and established distribution channels. The top 10 food exporters

Different food safety standards followed across markets - Growing globalization is providing huge opportunities for food producers and retailers but is also posing challenges of varying food safety standards across different markets. Adhering to multiple food safety standards involves huge costs and production inefficiencies. In particular, varying

Leading Segments Information

Pathogen remains the most Dominant segment in the Food Safety testing type worldwide with XX.X% market share in 2020

Europe stood the largest market for Food Safety Testing with XX.X% market share worldwide in 2020.

Companies Analyzed

Neogen Corporation

Thermo Fisher Scientific, Inc.

9Ecolab Inc.,

ALS Limited

Intertek Group Plc

Segmentation

Food Safety Testing Market, By Testing Type

Pathogen

Meat Specification

Pesticides

Mycotoxins

Allergens

Genetically Modified Organisms (GMO)

Others

Food Safety Testing Market, By Technology

Traditional

Rapid

Food Safety Testing Market, By Application

Meat & Poultry

Processed foods

Fruits & vegetables

Dairy Products

Grains

Others

Food Safety Testing Market, By Geography

North America (USA, Canada, Mexico)

Europe (Germany, UK, France, Spain, Italy, Russia, Rest of Europe)

Asia-Pacific (China, India, Japan, South Korea, Australia, Rest of APAC)

Middle East and Africa (Saudi Arabia, South Africa, Rest of MEA)

South and Central America (Brazil, Argentina, Chile, Rest of SCA)

Report Scope-

The report- 'Food Safety Testing Market' presents growth projections in the Food Safety Testing Market between 2021 and 2027 for companies operating across different types, applications, and end-user verticals.

Short-term and long-term trends affecting the market landscape are included in the research. Further, market drivers, restraints, and potential opportunities are also provided in the report.

The Food Safety Testing Market report computes the 2020 market value in revenue terms based on the average Food Safety Testing prices and sales/revenue models of key companies operating in the Food Safety Testing Industry. The study forecasts the market size to 2027 for different types of Food Safety Testing and provides respective market share and growth rates.

The study discusses technological innovations and the potential shift in demand among various products in the Food Safety Testing Market, over the forecast period. The leading five companies in the Food Safety Testing Industry together with their products, key strategies, and comparisons are provided.

The Food Safety Testing Market size, share, and outlook across different types and applications are provided at geographic levels of North America, Asia Pacific, Europe, Middle East Africa, South and Central America. Further, country-level Food Safety Testing Market value is also provided.

All recent developments in Food Safety Testing Industry including mergers, acquisitions, contract awards, licenses, product launches, and expansion plans are included in the report.

Base Year- 2020; Forecast period: 2021- 2027

Publication frequency- Every six months

Research Methodology- Data triangulation with top-down and Bottom-up approach are used for market size

Key Coverage of the Report -

Global Food Safety Testing Industry size, 2020- 2027

Market trends, drivers, restraints, and opportunities

Porter's Five forces analysis

Types of Food Safety Testing , 2020-2027

Food Safety Testing applications and end-user verticals market size, 2020- 2027

Food Safety Testing Market size across countries, 2020- 2027

5 leading companies in the industry- overview, key strategies, financials, and products

Latest market news and developments

Additional support -

All the data presented in tables and charts of the report is provided in a separate Excel document

Print authentication extended

10% free customization to include any specific data/analysis to match with the requirement

3 months of analyst support

The Report will be updated to the latest month and delivered within 2 business days

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