# AI and Big Data in Food Industry Market: Current Status, Opportunities, and Future Prospects

*Rising demand for AI and big data technologies to enhance efficiency in food production and distribution is one of the major factors driving market growth*

VANCOUVER, BC, CANADA, June 17, 2024 /EINPresswire.com/ -- The global [AI and big data in food industry market](#) size was USD 6.86 Billion in 2022 and is expected to register a steady revenue CAGR of 44.4% during the forecast period, according to latest analysis by

Emergen Research Logo

Emergen Research. Rising demand for AI and big data technologies to enhance overall efficiency in food production and distribution is the primary factor driving market revenue growth. AI assists food producers in anticipating and predicting customer reactions to new flavors and helps in developing food according to the client preferences. Food business utilizes big data analytics to analyses consumer behavior, preferences, and trends, which help in the creation of new products that are customized to change consumer expectations. In addition, rising integration of IoT devices in the food industry is another key factor driving revenue growth of the market. AI algorithms can analyze this data to provide valuable insights, regarding monitoring equipment performance, tracking shipments, and optimal conditions for food storage and transportation.

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Market Size – USD 6.86 Billion in 2022, Market Growth – at a CAGR of 44.4%, Market Trends – Increasing integration of Internet of Things (IoT) devices in the food industry

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*Emergen Research*

The AI and Big Data in Food Industry market research report is broadly bifurcated in terms of product type, application spectrum, end-user landscape, and competitive backdrop, which would help readers gain more impactful

insights into the different aspects of the market. Under the competitive outlook, the report's authors have analyzed the financial standing of the leading companies operating across this industry. The gross profits, revenue shares, sales volume, manufacturing costs, and the individual growth rates of these companies have also been ascertained in this section. Our team has accurately predicted the future market scope of the new entrants and established competitors using several analytical tools, such as Porter's Five Forces Analysis, SWOT analysis, and investment assessment.

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Competitive Landscape

The report presents a holistic investigation of the AI and Big Data in Food Industry business mechanism and growth-oriented approaches undertaken by the leading companies operating in this market. The report highlights the numerous strategic initiatives, such as new business deals and collaborations, mergers & acquisitions, joint ventures, product launches, and technological upgradation, implemented by the leading market contenders to set a firm foot in the market. Hence, this section is inclusive of the company profiles of the key players, total revenue accumulation, product sales, profit margins, product pricing, sales & distribution channels, and industry analysis.

Leading Players Profiled in the Report Include:

IBM, SAP, Oracle, Intel Corporation, SAS Institute Inc., Cargill, Incorporated, Capgemini, Nutrien Ag Solutions, Inc., FoodLogiQ, and ripe.io

Some Key Highlights From the Report

The Artificial Intelligence (AI) segment accounted for largest revenue share in the global AI and big data in the food industry market in 2022. This is due to rising demand for AI in the food industry since it increases the efficiency and waste reduction of food production, distribution, and supply chain management. AI-powered robots improve operations by automating everything from food sorting to delivery. For example, AI-based solution accurately sort potatoes based on their size and weight, which easily chooses the best potatoes for baking chips and for producing French fries. In addition, AI can categorize veggies based on color to reduce food waste. AI provides a more comprehensive perspective of the entire operation, allowing businesses to make the most of each shipment.

The on-premises segment is expected to register steadily fast revenue growth rate in the global AI and big data in the food industry market during the forecast period. On premises provide the flexibility to customize AI and big data solutions according to the unique needs and processes of organization, which allows for the development with specific business requirements.

The North America market accounted for largest revenue share in the global AI and big data in the food industry market in 2022. This is due to rising demand for AI and big data technologies since it helps to streamline operations, optimize supply chains, and enhance overall efficiency in food production and. In addition, need for big data analytics is increasing as it enables better visibility and management of the entire supply chain since AI algorithms can predict demand, optimize inventory levels, and reduce waste. Moreover, increasing partnerships among major companies is also expected to drive market revenue growth of this region during the forecast period.

On 10 December 2020, TOMRA Food launched the TOMRA 5C, a revolutionary optical food sorting technology that revolutionize nut and dried fruit processing. TOMRA 5C premium optical sorter combines industry-leading sensors with Machine Learning (ML) and big-data analysis to achieve the most precise foreign material removal. The TOMRA 5C provides operators with a visual picture of each individual product and foreign material, allowing processors to make real-time decisions that increase the likelihood of a higher profit, higher-quality yield, and faster equipment payback.

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Emergen Research has segmented the global AI and big data in food industry market on the basis of technology, deployment, application, component, end-use, and region:

Technology Outlook (Revenue, USD Billion; 2019–2032)

Artificial Intelligence (AI)

Machine Learning (ML)

Natural Language Processing (NLP)
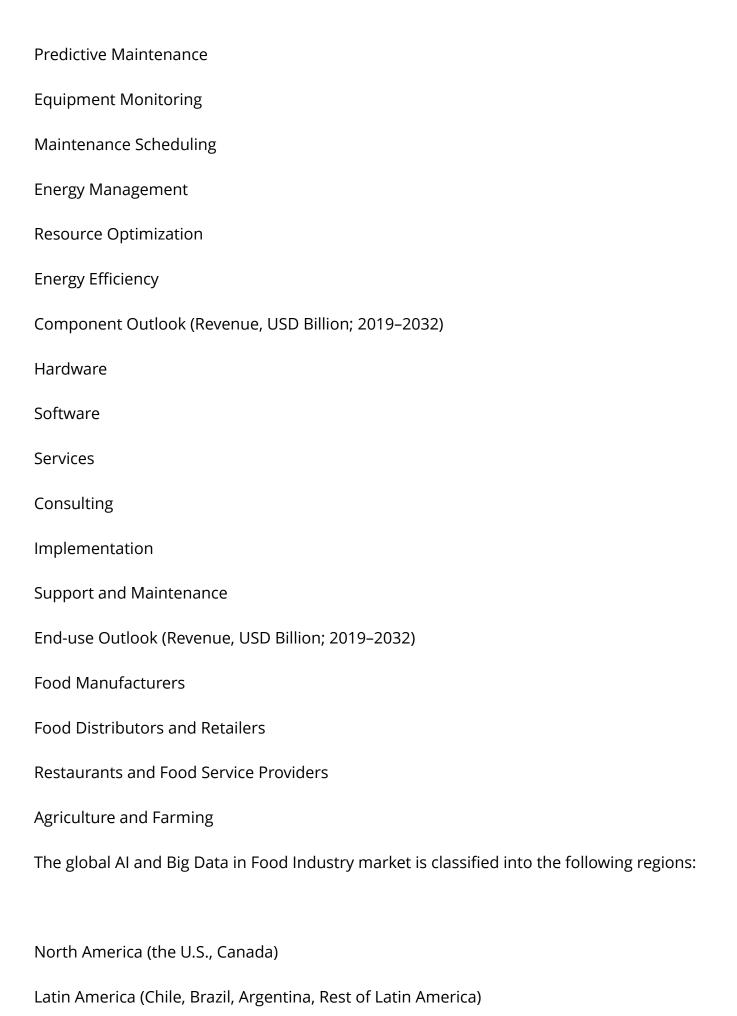
Computer Vision

Deep Learning

Big Data

Data Warehousing

Data Integration

Data Analytics

Predictive Analytics

Deployment Outlook (Revenue, USD Billion; 2019–2032)

On-Premises

Cloud-based

Application Outlook (Revenue, USD Billion; 2019–2032)

Supply Chain Management

Inventory Optimization

Demand Forecasting

Logistics and Distribution

Quality Control and Safety

Contaminant Detection

Food Safety Monitoring

Traceability

Smart Agriculture

Precision Farming

Crop Monitoring

Livestock Monitoring

Consumer Insights and Personalization

Market Research

Consumer Behavior Analysis

Personalized Marketing

Predictive Maintenance

Equipment Monitoring

Maintenance Scheduling

Energy Management

Resource Optimization

Energy Efficiency

Component Outlook (Revenue, USD Billion; 2019–2032)

Hardware

Software

Services

Consulting

Implementation

Support and Maintenance

End-use Outlook (Revenue, USD Billion; 2019–2032)

Food Manufacturers

Food Distributors and Retailers

Restaurants and Food Service Providers

Agriculture and Farming

The global AI and Big Data in Food Industry market is classified into the following regions:


North America (the U.S., Canada)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Europe (the U.K., Italy, Germany, France, Rest of EU)

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

The Middle East & Africa (Saudi Arabia, the U.A.E., South Africa, Rest of MEA)

To Read More About The Report, Visit @https://www.emergenresearch.com/industry-report/artificial-intelligence-and-big-data-in-food-industry-market

Key Points Covered in This Section:

Regional contribution

Estimated revenue generation

Vital data and information about the consumption rate in all the leading regional segments

An expected rise in market share

Forecast growth in the overall consumption rate

Report Highlights:

Besides offering a vivid depiction of the global AI and Big Data in Food Industry business sphere and its fundamental operations, the latest report provides the industrial chain analysis and list down the current and future market trends and growth opportunities.

The report includes information on the present and historical market scenarios, which helps forecast the market conditions over the next eight years (2020-2027).

The report scrutinizes the salient factors influencing the growth of the market in the near future.

The strategic marketing recommendations, crucial information related to the new market entrants, and expansion plans of various businesses are poised to provide the reader with a competitive edge in the market.

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