

Food Authenticity Global Market Report 2024: Rising Concerns and Technological Advances Drive the Industry

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Food Authenticity Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

How Has the Food Authenticity Market Grown in Recent Years?

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The food authenticity market size is expected to see strong growth in the next few years. It will grow to \$10.83 billion in 2028 at a compound annual growth rate (CAGR) of 7.7%.”

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The food authenticity market has experienced substantial growth in recent years, escalating from \$7.62 billion in 2023 to an expected \$8.06 billion in 2024, demonstrating a compound annual growth rate CAGR of 5.7%. This growth can be credited to a blend of several factors including consumer concerns, food fraud incidents, regulatory compliance, supply chain complexity, and increased global trade.

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The size of the food authenticity market is predicted to see robust growth in the near future, expected to soar to \$10.83 billion by 2028, with a compound annual growth rate CAGR of 7.7%. Growth in the forecast period can be attributed to stringent food regulations, consumer demand

for transparency, globalization and cross-border trade, concerns about allergens and contaminants, and collaborative efforts. Contributing significantly to this growth are major trends like the emergence of blockchain and distributed ledger technology, advancements in DNA and molecular testing, innovation in testing technologies and growing concerns on regional authenticity.

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Which Factors Drive the Growth of the Food Authenticity Market?

Rising cases of food fraud are expected to catalyze the growth of the food authenticity market going forward. Like food defense, food fraud falls under the umbrella of food protection. Money is the key objective of food fraud, whereas food defence intends to cause harm through any kind of intentional, malicious adulteration or economic disruption, often driven by ideology. Food authenticity provides a positive approach to the problem of food fraud by proving whether a food or food ingredient is original or genuine. The rise in such incidents can be exemplified by the annual operation against food fraud coordinated by Interpol and Europol, which saw a significant increase in unlawful items collected across countries.

Who are the Key Industry Players in the Food Authenticity Market?

The playing field for the food authenticity market hosts several major companies including SGS SA, Intertek Group plc, Eurofins Scientific SE, ALS Limited, LGC Science Group Ltd., Mérieux Nutrisciences Corporation, Microbac Laboratories Inc., EMSL Analytical Inc., Romer Labs Diagnostic GmbH, Genetic ID NA Inc., Bureau Veritas S.A.,ASUREQuality Limited, Genetic ID NA Inc., Covance Inc., Neogen Corporation, Thermo Fisher Scientific Inc., Scientific Excellence, Agilent Technologies Inc., Waters Corporation, Shimadzu Corporation, PerkinElmer Inc., Bruker Corporation, Eurofins Scientific Inc., Qiagen N.V., R-Biopharm AG, Fera Science Limited, FoodChain ID Group Inc., NSF International, Symbio LaboratoriesA.

[What Trends are Emerging in the Food Authenticity Market?](#)

New product innovations are witnessing popularity in the food authenticity market. Major companies are devoting resources towards developing advanced technologies to gain a competitive edge. For instance, in 2021, UK's HEBE LIFE introduced a new product, Eltronis' Engage that empowers brands to fight against counterfeit products by offering multiple security features which make the label design impossible to replicate.

What is the Market Segmentation in the Food Authenticity Market?

The food authenticity market report categorizes the segments as follows:

- 1 By Target Testing: Meat Speciation, False Labelling, Adulteration Tests, Country of Origin and Aging.
- 2 By Food Tested: Meat and Meat Product, Dairy and Dairy Product, Cereal, Grain, and Pulse, Processed Food, Other Food Tests.
- 3 By Technology: Polymerase Chain Reaction-Based, Liquid Chromatography-Mass Spectrometry, Isotope Method, Immunoassay Based or ELISA, Other Technologies.

Which Geographical Regions are Leading in the Food Authenticity Market?

North America emerged as the largest region in the food authenticity market in 2023, with Asia-Pacific projected to be the fastest-growing region in the forecast period. The report covers a comprehensive geographical analysis including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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