Global Food Safety Testing Market- Growth, Trends and Forecasts (2016 - 2021)

Description:

Market Insights

The growing foodborne illnesses have put pressure on the food safety testing market, globally, to ensure that the products are safe to consume. The compliances required by various food regulatory bodies has led to a competitive scenario within the international laboratories.

The global food safety testing market is expected to grow at a CAGR of 7.5-8 % during the forecast period of 2016â€“2021. The market, estimated at USD XX billion as of 2016, is projected to reach USD XX billion by 2021. Food supply, worldwide, is under constant threat, and there is a growing demand for practical test products that can ensure food safety. Microbial pathogens such as bacteria, viruses, environmental toxins, food allergens and adulterants, residues of drugs and agricultural chemicals can harm consumers, if unchecked. Major causes that result in food contamination include inadequacy in treating and processing the food to destroy contaminants and other impurities, improper handling of food and contaminated input food materials.

Market Dynamics

Primary factors driving the market for food safety testing include a rise in the number of foodborne illnesses, stringent regulations, greater consumer awareness and globalization of the food trade. Companies engaged in the manufacture and distribution of food products are mandated by respective regional and international regulatory agencies, to implement food safety testing and certification. Moreover, organizations promoting food safety, by introducing their tested safe products into the market, is another driving factor. However, the time taken and high cost of the testing process are the restraints for the market.

Market Segmentation

The market has been segmented into types of contaminants tested and the food type. Segmentation of the contaminants includes microbiological, GMO testing, metal contaminants, pesticides and residues, toxins, food allergens, and others. Microbiological testing holds the largest share in the market due to its safety testing in almost all food products. Increased demand for pathogen testing is the primary driver for this market. However, growing consumer awareness about GMO products and stringent EU regulations have boosted the GMO testing. Market segmentation by food type includes dairy, fruits, and vegetables, meat and poultry, beverages, processed foods, and others. Meat and poultry are the largest segments in the food safety testing market, due to the increased microbial contaminations in this agricultural commodity. However, processed foods are the fastest growing segment with a CAGR of 7.8%

Regional Analysis

By geography, the market has been segmented into North America, Europe, Asia-Pacific, South America, and Africa. North America constitutes the largest food safety testing market, cornering an estimated share of about 38%, in 2015. Regarding growth, the Asia-Pacific market for food safety testing is likely to record the fastest compounded annual rate of nearly 10%, primarily driven by the increase in testing procedures from the potential regions of China and India.

Some of the major players capturing the food testing market include -

SGS S.A.
Intertek Group PLC
Bureau Veritas S.A.
ALS Limited
Eurofins Scientific
DTS Laboratories
Recent Industry Insights

Miami firm recalls 188.5 tons of curry spices because of lead.

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8.1 Disclaimer

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