Internet of Things and Traceability for Food & Beverage Manufacturing Market is estimated to be US$ 14.4 billion by 2029 with a CAGR of 9.2% during the forecast period

[Internet Of Things And Traceability For Food & Beverage Manufacturing Market](#) accounted for US$ 6.0 billion in 2019 and is estimated to be US$ 14.4 billion by 2029 and is anticipated to register a CAGR of 9.2%

The report "**Global Internet of Things and Traceability for Food & Beverage Manufacturing Market, By Components (Product and Software), By Application (Supply Chain Management, Traceability, & Product Recall, Consumer Transparency, Food Safety & Quality Control, Inventory Management, and Others), and By Region (North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa) - Trends, Analysis and Forecast till 2029"**.

Key Highlights:

- Nestlé has integrated Telefonica's Smart m2m Solution, a platform for managing and controlling IoT communications, in order to make more detailed adjustments to the taste of its coffee. The company is also using IoT to allow remote configuration of equipment and help predictive maintenance.
- PTC industrial software and information specialist, also works with global food manufacturers to improve factory efficiency and boost yield on raw materials The PTC software platform ThingWorx is designed to collect this data and deploy it on operational and management dashboards. At the same time, it uses analytics which, in the case of food processing, can improve the yield on the raw material delivered to the factory.

Analyst View:

One of the major goals of the food & beverage manufacturing industry is to deliver high-quality food to the end consumer, which can be performed accurately by monitoring the foodservice equipment round the clock, utilizing IoT solutions. Rising investments in technologically advanced solutions towards food processing, safety and packaging are expected to boost the growth of the target market in the upcoming years. Additionally, rapidly rising urban population and growing consumer awareness about the threat of food hazards is also supporting growth of the target market. This growth in consumer awareness regarding the sustainability of the edibles is fascinating the food & beverage companies to employ digital solutions to ensure product quality, henceforth influencing the global market growth. Furthermore, Industrial Internet of Things (IIoT) technologies such as Artificial Intelligence (AI) and Big Data Analytics are anticipated to witness a huge role in streamlining and accelerating the manufacturing process through advanced automation and analytics.

Key Market Insights from the report:

The global internet of things and traceability for food & beverage manufacturing market accounted for US$ 6.0 billion in 2019 and is estimated to be US$ 14.4 billion by 2029 and is anticipated to register a CAGR of 9.2%. The market report has been segmented on the basis of components, application, and region.

- By components, the global internet of things and traceability for food & beverage manufacturing market is segmented into product and software.
- By application, the target market is segmented into supply chain management, traceability, & product recall, consumer transparency, food safety & quality control, inventory management, and others.
- By region, North America and Western Europe are the dominating key regions owing to technological advancements in food & agricultural sector. The established processed food market and the use of latest technologies in the agricultural activities is projected to boost the demand for internet of things and traceability for food & beverage manufacturing market in these regions. Besides, some of the prominent companies involved in this market are headquartered in these regions.

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Competitive Landscape:

The prominent player operating in the global Internet of things and traceability for food & beverage manufacturing market includes ScienceSoft, HQ Software Industrial IoT Company, Style Lab IoT Software Company, PTC, Cisco, GE Digital, SAP, ARM IoT, and Siemens IoT Analytics Company.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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