

# MARKET REPORT



## Global Food Certification Market - Global Trends & Forecasts (2018 - 2023)

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The global food certification market is expected to reach USD 17.56 million by 2023, witnessing a CAGR of 6.3% during 2018-2023 (forecast period). Increasing concerns for safe and healthy food drive the food certification market growth.

## Market Dynamics

There has been a monumental shift in the type of food products preferred by most consumers, they are becoming aware about food safety and quality and they are interested in knowing where the food they consume comes from. Consumers' expectations for quality have increased, and social norms for food have changed. The increasing disposable income coupled with awareness about health problems related to consumption of adulterated foods is a critical fact for the growth of food certification market. Many consumers are willing to spend more than in the past on specialty or high quality products and manufacturers are taking advantage of this by marketing their products to be certified and thus gaining a competitive advantage over most of their competitor. The predominant restraint for the food certification market is the increase in consumption of minimal processed food. The consumer consumption pattern is drifting towards minimally processed food obtained from farms and hence doesn't need to be benchmarked regarding the quality of the food products by the certification standards.

## Market Segmentation

Some of the popular certifications include Kosher, ISO 22000, BRC, USDA Organic and IFS International Organization for Standardization (ISO 22000) accounts for a significant share in the Food Certification market as it helps organizations identify and control food safety hazards. As many of today's food products repeatedly cross national boundaries, International Standards are needed to ensure the safety of the global food supply chain.

## Regional Analysis

Europe accounted for the largest market share in the food certification market followed by North America, as most of the consumers in the region exhibit high consciousness about the food they eat. In most of the developed regions, consumers the need for food certification market has increased tremendously due to their growing inclination towards healthy food products.

MAJOR PLAYERS: ALS LIMITED, ASURE QUALITY LTD., BSI GROUP INDIA PVT. LTD., BUREAU VERITAS, DNV GL, DEKRA SE, GROUP AS, INDOCERT, INTERTEK GROUP PLC, LLC, LLOYD'S REGISTER, NSF INTERNATIONAL, SGS SA, SEALK, TQ CERT SERVICES PRIVATE, TUV SUD AG and UNDERWRITERS LABORATORIES INC, amongst others.

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# Table Of Contents for Global Food Certification Market - Global Trends & Forecasts (2018 - 2023) [Report Updated: 01-03-2018]

- 1. INTRODUCTION1.1 Research Methodology1.2 Market Definition1.3 Report Description2. Market Overview2.1 Market Trend3. Market Overview3.1 Market Dynamics3.1.1 Drivers3.1.1.1 Increasing Prevalence of Food-Borne Diseases3.1.1.2 Increasing Food Exports and Imports3.1.2 Restraints3.1.2.1 Consumers' Knowledge of Relevant Rules is Low3.1.3 Opportunities3.1.3.1 Increasing Food Trade Regulations in Emerging Market3.1.3.2 Development of Efficient and Advanced Food Certification Technologies3.1.4 Porter's Five Forces Analysis3.1.4.1 Bargaining Power of Suppliers3.1.4.2 Bargaining Power of Buyers3.1.4.3 Threat of New Entrants3.1.4.4 Threat of Substitute Products and Services3.1.4.5 Degree of Competition4. Market Segmentation4.1 By Type4.1.1 ISO 220004.1.2 BRC4.1.3 USDA Organic4.1.4 FSSAI4.1.5 Halal4.1.6 Kosher4.1.7 SQF4.1.8 IFS4.1.9 Others4.2 By Application4.2.1 Meat & Poultry4.2.2 Fresh Food4.2.3 Organic Food4.2.4 Infant Food4.2.5 Bakery Products4.2.6 Dairy Products4.2.7 Others4.3 By Geography4.3.1 North America4.3.1.1 United States4.3.1.2 Canada4.3.1.3 Mexico4.3.1.4 Others4.3.2 Europe4.3.2.1 Spain4.3.2.2 United Kingdom4.3.2.3 France4.3.2.4 Germany4.3.2.5 Russia4.3.2.6 Italy4.3.2.7 Greece4.3.2.8 Others4.3.3 Asia-Pacific4.3.3.1 China4.3.3.2 India4.3.3.3 Japan4.3.3.4 Australia4.3.3.5 Others4.3.4 South America4.3.4.1 Brazil4.3.4.2 Argentina4.3.4.3 Others4.3.5 Africa4.3.5.1 South Africa4.3.5.2 Egypt4.3.5.3 Others5. Competitive Landscape5.1 Strategies Adopted by Key Players5.2 Most Active Companies in the Past Five Years5.3 Market Share Analysis6. Company Profiles6.1 ALS Limited6.2 Asure Quality Ltd.6.3 BSI Group India Pvt. Ltd.6.4 Bureau Veritas6.5 DNV GL6.6 Dekra SE6.7 Group AS6.8 INDOCERT6.9 Intertek Group PLC6.10 LLC6.11 Lloyd's Register6.12 NSF International6.13 SGS SA6.14 Sealk6.15 TQ Cert Services Private6.16 TUV SUD AG6.17 Underwriters Laboratories Inc.7. Appendix7.1 Disclaimer7.2 Sources

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