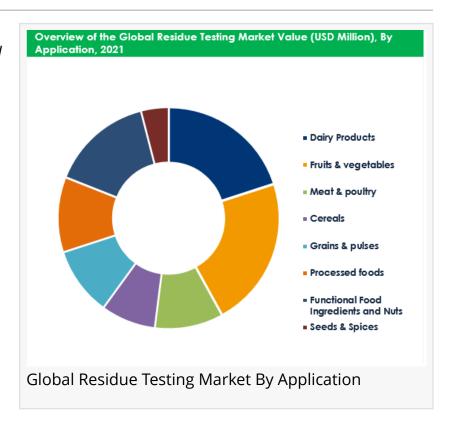


Residue Testing Market to grow at a CAGR of 6% During 2022-2028 | Precision Business Insights

The global movement and expanding international trade of food products, and technical improvements have all contributed to the growth of the market.

LONDON, UNITED KINGDOM, June 27, 2022 /EINPresswire.com/ -- According to Precision Business Insights, the report residue testing market size was valued at around USD 4.5 billion in 2021 and is projected to reach around USD 6.8 billion by 2028, growing at a CAGR of 6% from 2022 to 2028. Residue testing is widely used to assure that product quality meets domestic and international market access as well as safety requirements. Pesticides, food allergies, toxins, heavy



metals, and other pollutants can all be detected in different ways. They are generally found in processed foods, fruits and vegetables, cereals, dairy products, meat and poultry, and other products include them.

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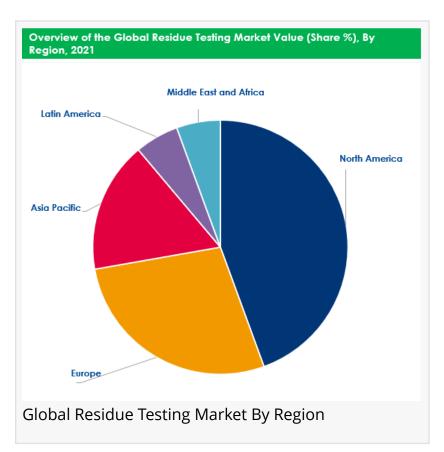
The Residue Testing Market Growth Factors:

The improvement of technology, combined with rising consumer interest in food quality, is a crucial factor fuelling the growth of the market. The increase in chemical pollution outbreaks in the food processing sector will be a main factor of the residue testing market's expansion. The rise in allergic reactions among customers would drive up demand for residue testing, propelling the market's development pace even faster. Furthermore, the increase in consumer demand for food quality as well as worldwide trade in food materials will benefit the residue testing market's growth. Furthermore, rising demand from emerging nations and increased government

spending in technology research would boost the residue testing market's growth rate in the future. Also, the execution of stringent food safety standards and the global organic revolution are two important drivers that will boost overall growth. The development rate of the residue testing market will be influenced by rapid urbanisation, a busy lifestyle that will further influence consumer eating habits, and an increase in disposable incomes in developing and underdeveloped nations.

The Residue Testing Market Trends:

- •Bood Safety Regulations and International Trade
- Adoption of Novel Technologies for Residue Testing



Restraining factors of the Residue testing market:

- •Non-compliance with the norms
- •In developing markets, adoption of cutting-edge technologies is slower.

The Residue Testing Market Segmentation:

On the basis of type, the <u>global residue testing market</u> is categorized into toxins, pesticides, heavy metal, food allergens, and other residues. On the basis of technology, the global residue testing market is classified into spectroscopy, immunoassay, chromatography, and other. On the basis of application, the global residue testing market is also fragmented into dairy products, meat and poultry, fruits and vegetables, processed food, cereals, nut, seed and spice products, grains and pulses, and other. Processed foods, meat, and poultry are three primary application categories where residue screening is predicted to grow in popularity. Over the projection period, changing lifestyle changes, adoption of convenience items, increased meat production, and meat scandals are expected to drive need for residue testing.

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The Residue Testing Market Regional Analysis:

Due to rising need for contamination-free food and the expansion of the food market, Asia-Pacific is expected to grow at the fastest pace during the forecast period. Europe continues to lead the residue testing market in terms of market size as well as revenue, and this

predominance is anticipated to remain during the projected timeframe. This is mainly due to the presence of significant key players as well as stringent food safety regulations in this region.

Impacts of the COVID-19 Pandemic:

Over the last 20 months, nearly every single industry in the world has suffered a major setback. As a result of numerous preventative shutdowns, their respective industrial and supply-chain operations have experienced significant impediments. The global residue testing market is no exception. Additionally, sales volume has declined as consumers are now more engaged on eliminating non-essential expenses from their budget since the overall economic condition of most individuals has been severely obstructed by the outbreak of the COVID-19 pandemic. Over the projected timeframe, the abovementioned factors are expected to impact on the global residue testing market's revenue growth.

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Satya Prabhu
Precision Business Insights
+1 866-598-1553
email us here
Visit us on social media:
Facebook
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LinkedIn

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