

Global GMO crop market worth more than \$18 billion—expected to hit \$37.4 billion by 2027

The [global biotech crops](#) market was valued at US\$18.15 billion in 2018, according to Coherent Market Insights in their report released in February 2020. It is projected that the biotech crops market will reach US\$37.46 billion by 2027, exhibiting a compound annual growth rate (CAGR) of 8.7 percent over the forecast period.

According to the report, the growing food industry is expected to drive the growth of the market around the world. The increasing demand for [GM crops](#) in the food industry contributed to market growth. India Brand Equity Foundation reported that the food industry in India was valued at US\$39.71 in 2017, then boosted to US\$65.4 billion in 2018, indicating a CAGR of 11 percent.

The report also indicated that the cotton segment held a significant market share in the market in 2018, owing to increasing government approval of GM cotton worldwide. Increasing government support was also evident in emerging economies including [India](#) and [China](#).

For more key trends and analysis of the biotech crops market, get a copy of the report from [Coherent Market Insights](#).

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