

Crop Monitoring Technology in Precision Farming Market Strategies to Maximizing Profit Opportunities

The Global Crop Monitoring Technology in Precision Farming market to grow at a CAGR of 12.56% during the forecast period of 2017 – 2022.

DALLAS, TEXAS, UNITED STATES, August 24, 2017 /EINPresswire.com/ -- The Global Crop Monitoring Technology in Precision Farming Industry is valued at USD XX.XX billion in 2016 and is expected to reach a value of USD XX.XX billion by the end of 2022, growing at a projected CAGR of 12.56% during the forecast period of 2017 – 2022. Site Specific Crop Management (SSCM), popularly known as Precision Farming (PF) involves the introduction of modern coming-of-age technologies of satellite navigation and monitoring system into the domain of farming and agriculture. The technology is considered as the future of farming.



Crop Monitoring Technology in Precision Farming Market

Clearly, agriculture has moved from primitive technology in the 16th and 17th century to mechanization in the 20th century and finally to automation in the 21st century. It involves smart, easy and cost-effective monitoring and management of crops and fields based on inter and intra-field variability and demands of individual plots, subplots and crops. PF is the branch of Decision Support System (DSS) that ensures better efficiency, higher yield and profitability, and better usage of the available resources. It has found a wide array of applications; from yield and soil monitoring, Variable Rate Application (using Variable Rate Technology), field and yield mapping, crop scouting, tractor navigation, pesticide spray monitoring and several others.

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The sudden spur in the growth of agro-based industries is due to the exponential burgeoning of population and demand for food stock coupled with governmental assistance in the form of incentives. North America, Canada and Mexico have dominated the PF market so far. However, Asia-Pacific, specifically India, Australia, China and Japan, currently have the highest growth rate in this domain. Interestingly, the APAC region is being seen as the fastest emerging market in precision agriculture.

The report intends on presenting a quantitative and qualitative insight into the precision agriculture technology that can be segmented by hardware and software components, by application, by function (labor and crop management, financial management and credit management and DSS) and by geographical regions. Software components include the three prominent areas of application, namely farm management system, labor management system and weather tracking and forecasting.

The report also includes [Global Crop Monitoring Technology in Precision Farming Market](#) size and share, industry attractiveness by Porter's five force analysis, industry dynamics, market players (leaders, emerging and niche) and their profiles, innovation in products and technologies, market trends based on historical records, projections for the next five years and investment imperatives. Some of the key opportunities in the area are making this technology more user-friendly, economical and mobile. Unmanned Aerial Vehicle (UAV) and drones and the introduction of precision agriculture to mobile technology have wide scope and applicability in precision agriculture in the near future.

The report also considers key trends that will impact the industry and profiles of leading suppliers of crop monitoring technology in the precision farming market.

Some of the top companies mentioned in the report are Precise Planting Inc, Trimble Navigation Limited, Topcon precision agriculture, Leica Geosystems, Omnistar, Garmin International, Mansanto Company and others.

DRIVERS

- Growth of agro-based industries as a whole
- Rising demands for agro-products
- Pressure to increase yield and profitability
- Crop protection and health
- Governmental support and incentives
- Energy and cost saving

CONSTRAINTS

- Requires high investment
- Slow return on investment (ROI)
- Lack of customization of technology and services
- Lack of technical expertise
- Global warming challenging productivity

OPPORTUNITIES

- Expected growth in Variable Rate Application (VRA)
- Application of Unmanned Aerial Vehicles (UAV)
- Making Technology more portable
- Integration with Mobile technologies
- Introduction of Real Time Tracking and Intelligence
- What the report offers

Market definition for global crop monitoring technology in the precision farming market along with identification of key drivers and restraints.

Market analysis for the global crop monitoring technology in the precision farming market with region-specific assessments and competition analysis on a global and regional scale.

Identification of factors instrumental in changing the market scenario, rising prospective opportunities and identification of key companies that can influence the market on a global and regional scale.

Extensively researched competitive landscape section with profiles of major companies along with

their strategic initiatives and market share.

Identification and analysis of the macro and micro factors that affect the global crop monitoring technology in the precision farming market on both global and regional scale.

A comprehensive list of key market players along with the analysis of their current strategic interests and key financial information.

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