Agriculture IoT Market 2017 Key Players are IBM Corporation, Cisco Systems, Agribiotix and more.

Agriculture IoT Industry Business & Investment Opportunity (2017 – 2024) Market Research Reports

PUNE, INDIA, November 20, 2017 /EINPresswire.com/ -- Market Overview
As per Food and Agriculture Organization of the United Nations, over 800 million population of world are chronically undernourished and suffer due to scarcity of food. Climatic changes, scarcity of water and severe weather condition negatively impacts the agricultural production. As per United Nations, agricultural production must be increased by 50% by 2050 so that worldwide food demand will be fulfilled. Rising internet penetration and adoption of technology driven solutions are expected to bring prosperous growth for agriculture industry. Government is also actively initiating projects and activities to create awareness and to improve the agricultural development. For instance, European Union has invested over USD 26 billion for rural development and implementation of modernized farming under 7 years plan. In 2017, with an investment of USD 35.4 million, European Commission introduced a project "Internet of Food & Farm 2020 (IoF2020)". This project aimed for innovative research and implementation of IoT based solutions to improve agricultural production in the region.

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India Has an Advantage over Other Countries When it comes to Deploy Digital Solutions says IBM
(Reference news18)

Acquisitions and partnerships between public and private sector are promoting investment for implementation of internet of things (IoT) in agriculture and technology based agriculture projects. For instance, in 2016, European Union invested around USD 100 billion for rural development of Europe region and improvement of agricultural technology. Moreover, the U.S. Federal government invested over USD 500 million on sensors to introduce GPS-guided agricultural devices for planting and harvesting crops. Such agriculture projects are likely to enhance the adoption rate of connected technologies by farmers in agriculture industry.

Key Market Players

- IBM Corporation
  o Synopsis
  o Business Strategy
  o Product Portfolio
  o SWOT Analysis
- ThingWorx
- John Deere & Company
- Qualcomm Flight Platform
- Agribiotix
- Deepfield Robotics (Bosch)
- Topcon Positioning Systems, Inc.
- Raven Industries, Inc.
- SemiosBio Technologies Inc.
- AGCO Corporation
- CNH Industrial
- Lindsay Corporation
- Trimble Navigation Ltd.
- Cisco Systems
- Leica Geosystems
- Trackit
- Euravka
- FluxFarm Inc.
- Climate Corporation

Market Segmentation
Global IoT in Agriculture Market is categorized on the following basis:
- Based on Components
  o Hardware
  - Drones
  - Sensors
  - RFID Tags
  - Others(Transmitters, Sprinklers)
  o Software
  - Data Management Software
  - Network Management Software
  - Security Software
  - Remote Monitoring Software
  - Real Time Streaming Analysis Software
  o Platforms
  - Connectivity/M2M Platforms
  - Infrastructure-as-a-Service (IaaS) Backend Platforms
  - Hardware specific software Platforms
  - Consumer/Enterprise Software Extension Platforms

• Based on Geography
o North America (U.S. & Canada) {Market Size (USD Billion), Growth Analysis (%) and Adoption Rate (%)}
o Latin America (Brazil, Mexico & Rest of Latin America) {Market Size (USD Billion), Growth Analysis (%) and Adoption Rate (%)}
o Europe (The U.K., Germany, France, Italy, Spain, Poland, Sweden & RoE) {Market Size (USD Billion), Growth Analysis (%) and Adoption Rate (%)}
o Asia-Pacific (China, India, Japan, Singapore, South Korea, Australia, New Zealand, Rest of Asia) {Market Size (USD Billion), Growth Analysis (%) and Adoption Rate (%)}
o Middle East & Africa (GCC, South Africa, North Africa, RoMEA) {Market Size (USD Billion), Growth Analysis (%) and Adoption Rate (%)}
o Rest of World {Market Size (USD Billion), Growth Analysis (%) and Adoption Rate (%)}
Market Size and Forecast (2016-2024)

Growing demand for advanced agricultural techniques is supporting adoption of IoT in agriculture. The global IoT in agriculture market valued USD 4.40 billion in 2015 and is projected to grow at CAGR of 28.30% during the forecast period.

Europe IoT in agriculture market valued USD 5.8 billion in 2016 and is anticipated grow at a notable CAGR of 7.50% over the forecast period. Countries such as Greece, Spain, Poland, France and Scotland have already implemented IoT based solutions in agriculture to increase the trade value of food sector. Moreover, Countries such as China, Japan, Vietnam and India has high adoption rate of precision farming which is expanding the IoT in agriculture business in the region. Asia-Pacific IoT in agriculture market is expected to grow at a CAGR of 19.28% during the forecast period.

Market Drivers and Challenges
Implementation of precision agriculture technique helps in high yield production with optimizes resource utilization. Implementation of advance technology helps in less energy consumption and saves water resulting in the enhancement in productivity. Smart irrigation has reduces nearly 15% of water consumption.

Lack of access to internet and connected services in agriculture majorly in developing economies is hindering the growth of IoT business in agriculture industry. Agriculture sector requires efficient management of data which is a major challenge as application of IoT in agriculture is still in its embryonic phase. Deployment of large scale IoT based projects in agriculture is difficult as this market consist of startups. Leading IoT companies are providing very limited application of IoT in agriculture which reduces the adoption of smart technologies by farmers.

Market Opportunities
Latin America region is extensively covered with natural resources and have plethora of fertile ground which can provide immense opportunity for IoT in agriculture market in the region. However, lack of internet penetration and availability of advance connected devices may hinder

the market growth. Nearly 50% of Latin America population uses internet out of which 60% of population are from Brazil and Mexico.
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