IoT in Agriculture: Market Analysis, Strategies, Segmentation And Forecasts, 2018 To 2024

IoT in Agriculture – Global Market Demand, Growth, Opportunities, Manufacturers, Analysis of Top Key Players and Forecast to 2024

PUNE, MAHARASHTRA, INDIA, June 14, 2018 /EINPresswire.com/ -- IoT in Agriculture Market 2018

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Description:

Global IoT in Agriculture Market Outlook

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.

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.

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)

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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.
North America is the dominating region for IoT in agriculture market and accounted for around 75% market share in 2015. Leading US based tech giants invested over USD 1o billion into farm business network to expand their product portfolio in North America region. North America IoT in agriculture market value is expected reach USD 20.1 billion by 2024.

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

Scope Background

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