Global Smart Agriculture Market 2018 To Reach Valued At $ 18.0 billion And Grow At A 28.28% Cagr Forecast To 2024

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

PUNE, MAHARASHTRA, INDIA, June 29, 2018 /EINPresswire.com/ -- Smart Agriculture Market 2018

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Description:

Global Smart Agriculture Market Outlook
Market Overview

Agriculture plays a vital role in every country's economic development. With growing world's population demand for food production is rapidly going up but the production rate is very slow as compared with the population growth rate. Global food and agriculture industry estimated to form a market value of over USD 6.0 trillion by 2020, however meeting the needs of growing population is a challenge for agriculture sector. Hence to fulfill the need, high crop yielding is required which is significantly boosting the adoption of smart agriculture across the world. Agricultural technologies have strong business opportunities with deployment of advanced technologies such as big data analytics, cloud based platforms and IoT. Implementation of Internet of Things (IoT) in agriculture is in its nascent stage. However, rising penetration of wireless communication system is driving the demand of IoT in smart agriculture. Many startups are generating notable revenues with the implementation of IoT based technologies and solution in agriculture sector. In 2015, over 25 IoT based agricultural technology startups were established in India. The United States based startups related to smart agriculture generated over USD 2.0 billion from connected agricultural projects in 2016.

Top market players of the market are hugely investing in acquisitions and expansion of farm network business which is expected to drive the market of smart agriculture. In 2017, America agricultural equipment manufacturer AGCO Corporation announced to acquire precision planting equipment and signed an agreement with The Climate Corporation. This partnership is targeting to deploy innovative products and digital platforms to farmers and to enhance the agricultural productivity across the world. In the same year, Crop Data Management Systems, Inc., (CDMS) is planning to acquire SeedIQ a seed product data provider to improvise crop production and protection for agriculture industry.

Market Segmentation
Global smart agriculture market is segmented on following basis
• Based on Components
o Hardware
§ Drones
§ Sensors

§ RFID Tags
§ Others(Transmitters, Sprinklers)
o Software
§ Data Management
§ Network Management
§ Security
§ Remote Monitoring
§ Real Time Streaming Analysis
o Platforms
• Based on Application
o Precision Farming
o Aquaculture(Fish Farming)
o Precision Livestock Monitoring
o Smart Greenhouse
o Other (Horticulture, Animal Husbandry)
• Based on Geography
o North America (U.S. & Canada) {Market Size (USD Billion), Growth Analysis (%) and Opportunity Analysis}
o Latin America (Brazil , Mexico & Rest of Latin America) {Market Size (USD Billion), Growth Analysis (%) and Opportunity Analysis}
o Europe (The U.K., Germany, France, Italy, Spain, Poland, Sweden & RoE) {Market Size (USD Billion), Growth Analysis (%) and Opportunity Analysis}
o Asia-Pacific (China, India, Japan, Singapore, South Korea, Australia, New Zealand, Rest of Asia) {Market Size (USD Billion), Growth Analysis (%) and Opportunity Analysis}
o Middle East & Africa (GCC, South Africa, North Africa, RoMEA) {Market Size (USD Billion), Growth Analysis (%) and Opportunity Analysis}
o Rest of World {Market Size (USD Billion), Growth Analysis (%) and Opportunity Analysis}
Market Size and Forecast (2016-2024)

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Rising demand for automation and advanced agricultural techniques is supporting the growth of global smart agriculture market. Deployment of advanced technology in agriculture industry is contributing to fulfill the food demand of growing population efficiently. This is a key driving factor which is raising the need of smart agriculture across the world. Global smart agriculture market is expected to grow at a CAGR of 28.28% over the forecast period of 2016-2024. Application of IoT in precision farming and livestock monitoring in smart agriculture is expected to reach over USD 18.0 billion by the end of 2024. Soil monitoring system and farm management system are capable of analyzing data and increases the production capacity of the field.

Key Market Players
• AGCO Corporation
o Synopsis
o Business Strategy
o Product Portfolio
o SWOT Analysis
• Deere & Company
• Leica Geosystems
• Trimble Navigation Ltd.
• AgJunction Inc.
• Cisco Systems

• Hexagon AB

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Continued…..

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