

Global Smart Agriculture Market 2019 Trends, Market Share, Industry Size, Opportunities, Analysis And Forecast To 2024

Wiseguyreports.Com Adds "Smart Agriculture – Global Market Growth, Opportunities, Analysis Of Top Key Players And Forecast To 2024" To Its Research Database.

PUNE, MAHARASTRA, INDIA, October 21, 2019 /EINPresswire.com/ -- Integration of State-of-the-Art Technologies to Set [Smart Agriculture](#) Market on Impressive Growth Trajectory

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Market Synopsis:

The global smart agriculture market is assessed to gain impressive growth in the coming years. Demand for network management solution is set to increase since it deals operations like remote monitoring systems that enhance agricultural production. Smart agriculture equipment also aids in the analysis of data generated from agricultural fields. Further, demand for cloud-based services, GPS, and the internet of things, and other similar state-of-the-art technologies are used extensively presently. This can be owed to the advancements noted in technology.

Moreover, introduction of government policies which are encouraging fast adoption of smart agriculture technologies is known to supplement growth in the coming years. Mounting adoption of artificial intelligence by farmers is also expected to foster market growth for smart agriculture. Proliferation in population all over the world has created higher demand for food, which has encouraged farmers to undertake measures that can yield larger produce. This, in turn, has led to larger populace of farmers that are knowledgeable and equipped with technology, driving the smart agriculture market.

However, even though the demand for smart agriculture is observed to surge fast, certain factors are restricting market growth during the review period. Higher cost of installation of smart agriculture equipment and lack of standardization in the domain are some of the primary factors restraining the market growth through the forecast period. Further, growing issues related to the management and aggregation of data is considered to cause a decline in market growth.

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.

Key Market Players:-

- AGCO Corporation
 - o Synopsis
 - o Business Strategy
 - o Product Portfolio
 - o SWOT Analysis
- Deere & Company

- Leica Geosystems
- Trimble Navigation Ltd.
- Ag Junction Inc.
- Cisco Systems
- Hexagon AB

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Market Segmentation:

Segmentation in the global smart agriculture market is carried out on the basis of components, application, and geography. By component, the market segments studied in the report include hardware, software and platforms. The hardware segment is studied for the sub-segments of drones, sensors, RFID tags, transmitters, and sprinklers. The software segment is further segmented into security, network management, remote monitoring, and real-time streaming analysis.

By application, the global smart agriculture market is segmented into the segments of aquaculture (fish farming), precision farming, precision livestock monitoring, horticulture, smart greenhouse, and animal husbandry.

Regional Analysis:

By geography, the global smart agriculture market is segmented into North America, South America, Asia Pacific, the Middle East & Africa, and Europe. North America is likely to maintain smart agriculture market domination. Whereas, Asia Pacific is projected to mushroom at a significant pace owing to penetration of digitization and rising population in the region.

Competitive Analysis:

The smart agriculture market is anticipated to have a fragmented landscape due to the presence of a large number of vendors that are operating in the market currently. The competition among these market players is estimated to upscale owing to many new market entrants during the forecast period. This proliferation of new market players can be owed to the rising scope of application and several growth and expansion opportunities presented by the smart agriculture market. Leading players in the market are also expected to adopt several strategies to strengthen their position in the market and retain their dominance, if not capture newer markets. Mergers, collaborations, acquisition, and strategic partnerships are some of the potential steps that are eyed by market giants.

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