

Surging Food Security & Sustainability Concerns to Drive Farming as a Service Market through 2026

The Global Farming as a Service Market is likely to witness around 15.3% CAGR during 2021-26, says MarkNtel Advisors in their research report.

UNITED STATES, August 3, 2021 /EINPresswire.com/ -- The market growth primarily attributes to the burgeoning food security & sustainability concerns across the globe and rising government initiatives to promote the adoption of FaaS, owing to its benefits like lower costs, scalability, integration, & accessibility.

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FaaS helps farmers make data-driven decisions to yield enhanced productivity & efficiency. Besides economic benefits, it is likely to have a vast social impact on the rural agricultural economy and significantly benefit small & marginal farmers.

Additionally, the rapidly growing trend of urban farming, mounting demand for efficient farming solutions to empower farmers, adoption of advanced technologies in agriculture, and burgeoning innovations, including multipurpose agricultural equipment and real-time data capturing & analysis tools, are also likely to fuel the overall market growth in the forecast period.

Analyst's Take on the Market

According to Shammi Thakur, Lead Analyst, MarkNtel Advisors, North America acquired the largest share of the [Global Farming as a Service Market](#) in the previous few years. It owes to the abundant presence of skilled farmers and the increasing adoption of advanced farming systems, farm management software, mobile apps, cloud services, and data analytics in the region.

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Further, Asia-Pacific is likely to be the fastest-growing market during the forecast period due to the extensive agricultural land available in the region, mounting government support through

favorable norms & subsidies, and the region's significant dependence on agriculture for its economic growth.

Based on Delivery Model, the Global Farming as a Service Market bifurcates into Pay-Per-Use and Subscription. Of both, the Pay-Per-Use delivery model accounted for the largest market share in the previous few years because it helps improve farming productivity and provides farmers with an income boost.

However, most end-users are now shifting to a Subscription delivery model. In this model, consumers pay monthly or annual charges for a product or service without any obligation to continue the subscription, thereby helping end-users earn more consistent profits and eliminate downturn consequences.

However, amongst various solutions, the Analytics sub-segment of Farm Management is gaining immense popularity. It primarily owes to the rapidly increasing demand for agribusiness to adequately analyze critical farm-related parameters, such as weather & soil conditions, fertilizer application, and seed variety, for better decision making. Agriculture analytics enables farmers to identify the aspects cited above by correlating large data sets, thus increasing the overall productivity.

Key Market Players:

The leading players in the Global Farming as a Service Market are Trimble, Em3, Apollo, John Deere, Accenture, SGS, Taranis, PrecisionHawk, IBM, etc.

Market Segmentation:

- 1.By Solution (Farm Management (Information Sharing, Analytics, Precision Farming Tools), Production Assistance (Equipment Rentals, Labor Services, Utility Services), Access to Markets)
- 2.By Delivery Model (Pay-Per-Use, Subscription)
- 3.By End-User (Farmer, Government, Corporates, Financial Institution, Advisory Bodies)
- 4.By Region (North America, South America, Europe, Asia- Pacific, Middle East & Africa)
- 5.By Country (US, Canada, Mexico, Brazil, Argentina, UK, Germany, Italy, France, Spain, The Netherlands, China, Japan, South East Asia, India, Australia, UAE, Saudi Arabia, Egypt, South Africa, Turkey, Nigeria)
- 6.By Company (Trimble, Em3, Apollo, John Deere, Accenture, SGS, Taranis, PrecisionHawk, IBM, etc.)

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How market intelligence on the Global Farming as a Service Market adds value to your organization's decision-making process?

Product/Innovation Strategy: The product section will help readers understand the different

solutions and end-users. It further cites investments scenario, leadership changes, and the strategic moves used by the market players in the previous few years to stay ahead in the competition.

Growth/Marketing Strategy: It would make readers understand the different revenue-generating strategies, including strategic partnerships, contracts, and business expansion, adopted by the leading players of the Global Farming as a Service Market.

Competitive Strategy: It further offers a detailed competitive benchmarking of the players operating in the market, which will enable readers to know how players perform against each other, thereby exhibiting a clear market landscape.

Key Questions Answered:

1. Which are the most prominent driving & roadblock factors of the "Global Farming as a Service Market?"
2. What are new opportunities by which the "Global Farming as a Service Market" could grow in the coming years?
3. How vast is the "Global Farming as a Service Market" in revenue, sales, and production?
4. What are the market shares of each country in 2021, and which one of them is dominating the "Global Farming as a Service Market?"

Related Research Reports by MarkNtel Advisors:

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- Global Precision Agriculture Market Research Report: Forecast (2021-2026): <https://www.marknteladvisors.com/research-library/global-precision-agriculture-market.html>
- Global IoT in Agriculture Market Analysis, 2020: <https://www.marknteladvisors.com/research-library/global-iot-in-agriculture-market.html>

About the Vertical:

Rapid digitization and the advent of cloud technologies are spearheading a sea-change across various sectors. The rate of innovation is therefore immensely high. Most end-users, dependent on IT services, are investing heavily in R&D activities to address customers by offering them innovative & disruptive technologies. With technology leading to digital transformation, every aspect of business operations shall get disrupted in the years to come.

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We specialize in niche industries and emerging geographies to help our clients formulate different strategies, viz. Go to Market (GTM), Product Development, Type Upgradation, Customer Analytics, Trend Analysis, Sales Analytics, etc.

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