

Agricultural Nanotechnology Market 2021 Industry Key Trends, Demand, Growth, Size, Review, Share, Analysis to 2028

The "Global Agricultural Nanotechnology Market" is predicted to reach at a high CAGR during the forecast period (2021-2028)

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Market Overview:

Nanotechnology in agriculture is the application of extremely small tools such as sensors, which can be used for agricultural development. Nanotechnology is a new revolution in industries and has the potential to bring about drastic changes in the agricultural industry. The development of new nanotech-based tools and equipment helps increase efficiency and overcome challenges faced by the agricultural industry. Nanotech-based tools significantly benefit the agricultural sector; they aid in the early detection of diseases, improve plants' ability to absorb nutrients, and promote molecular treatment of diseases. Implementation of nanotechnology in the form of small sensors and monitoring devices has created a positive impact on the future uses of precision farming methodologies.



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Market Dynamics:

Advanced technology for sustainable farming to increase yield

Nanotechnology plays an integral part in crop production with the help of controlling nutrients, monitoring water quality, and using pesticides. Sustainable development in agriculture improves

food quality with a view of the future. Nanoparticles' technology helps in developing a sustainable environment and also supports in management of resources for agriculture. Fertilizers, herbicides, and pests controlling nanoparticles help in maintaining soil fertility. Nanoparticles such as carbon dots, graphene oxide, and fullerenes are used for the improvement of seed quality.

Hence, the study on the implication of nanotechnology in the agricultural sector has become an essential factor for sustainable developments. Government investment and initiatives to adopt modern agricultural technology due to increasing population, rising demand for food products, and increasing awareness in consumers towards their food safety are growing the market.

Furthermore, the global agricultural nanotechnology market is driven by existing agrochemical companies because they are investigating the potential of nanotechnologies to achieve high efficiency and greater penetration of technology into agricultural components used for plants. Various nano-products specifically used in the agricultural sector have been launched in the market by technology-oriented mid-sized companies that produce soil-enhancement products that promote even water distribution, storage, and consequently water saving.

The nanotechnology market has expanded substantially in the agriculture sector. Research has been carried out in the commercial agrochemical sector to gauge the potential advantages of nanotechnology in agriculture. The emergence of nanotechnology applications in consumer products has also increased the number of ethical and societal concerns in some countries, which include health and environmental safety, consumer perception, and intellectual property rights.

However, due to a lack of knowledge, farmers are not using nanotechnology in agriculture. Developing countries like India and China, where farmers use conventional methods for agriculture production, don't even know about nanotechnology use in farming.

Market Segmentation:

By Type

- Nano pesticides
- Nano herbicides
- Nano materials
- Nano fertilizers
- Nano biosensors

By Application

- Crop Production
- Soil Improvement
- Water Purification
- Plant Breeding

By End-User

- Farmers

- R&D Institutes
- Government Organization

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Geographical Penetration:

North America is expected to dominate the global agricultural nanotechnology market during the forecast period

North America leads the global agriculture nanotechnology market with the highest share, as many countries such as the United States and Canada are the initial adopters of agriculture nanotechnologies. The surge in population is compelling a shift towards smart agriculture practices. Europe held a significant market revenue share of XX% in the year 2020. The growth of European agricultural technology can be attributed to the high adoption rate for agricultural nanotechnology, increase startup activity in agriculture innovation, and crowdfunding for agricultural innovations.

Asia Pacific is expected to grow with the highest CAGR of XX% during the forecast period. Asia-Pacific nanotechnological market is likely to expand with a considerable growth rate in the coming years due to the rising call for processed food and development in the agriculture sector. Population growth, disposable income, and increasing demand for agricultural technology drive the growth of the agricultural nanotechnology market in the Asia-Pacific region.

Competitive Landscape:

The global agricultural nanotechnology market is highly fragmented with wide product differentiation. A large number of suppliers operating and product launches are intensifying the market competition. Companies such as Nanosys Inc, ASML Holding, Zyvex Labs, Oxford Instruments plc, Nanoco Group plc, and ThalesNano Inc. are some of the leading players in the market. The major players are adopting several growth strategies such as product launches, acquisitions, and collaborations, contributing to the growth of agricultural nanotechnology globally. NanoSpy, Inc. has launched Rapid Pathogen Detection Biosensors in 2017.

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Sai Kiran

DataM Intelligence 4Market Research LLP

+1 8774414866

sai.k@datamintelligence.com

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