# Precision Agriculture Market to Depict CAGR of 12.7% from 2021 to 2028; New product launches

*Increasing usage of IoT in the agriculture sector is contributing to the growth of the precision agriculture market*

Emergen Research Logo

VANCOUVER, BC, CANADA, March 3, 2022 /EINPresswire.com/ -- Precision Agriculture Market is expected to reach USD 16.06 Billion by 2027, according to a new report by Emergen Research. Precision Agriculture is swiftly gaining popularity among farmers due to the increasing need for optimum production with the given resources. Further, the changing weather patterns due to increasing global warming have necessitated the adoption of advanced technologies to enhance productivity and crop yield.

Another factor contributing to the growth of the market is the extensive use of drones and aircraft for precision agriculture operations. Drones have emerged as an excellent alternative to the traditional surveying & data gathering methods in agricultural operations. By using drones for crop monitoring, farm owners can significantly lower their production costs and reduce required man-hours and work-load.

Another driving factor of the market is the growing use of cloud-based technology, rising use of smartphones, and the increasing application of technology in agriculture with the aim of minimizing the human efforts and losses. Additionally, the need to maximize food production by the optimum use of resources is spurring market growth globally.

The study finds that how on certain account threats and challenges can act as a roadblock for the business. A thorough evaluation of the Precision Agriculture market in the light of macro-environment such as social, political, economical as well as technological environment add granularity to the overall research. In addition, the study produces real-time data on vital aspects including sales, profits, gross margin and growth prospects to show how going forward the

business will witness a substantial upswing.

Request to Sample PDF Brochure: https://www.emergenresearch.com/request-sample/107

Competitive Landscape

Inventive Product Launch Declaration by Crucial Players to Spur Market Growth

The report offers a complete analysis of the global Precision Agriculture market with details about each market player including company profile, financial standing, global position, revenue contribution, production and manufacturing capacity, business expansion plans, and new product launches. Key players are strategizing various plans such as M&A acquisition, partnerships, joint ventures, license agreement and collaborations.

Based on the competitive landscape, the market report analyzes the key companies operating in the industry:

AG Leader Technology, Deere & Company, Trimble, AGCO Corporation, Raven Industries, AgJunction, SST Development Group, Cropmetrics, Dickey-john Corporation, Topcon Positioning Systems, among others.

Key Highlights From The Report

The software segment is anticipated to witness a high growth rate of 12.4% over the forecast period. The software segment includes a detailed analysis of web-based and cloud-based precision agriculture.

Weather tracking applications in the precision agriculture market is projected to grow at a significant CAGR during the forecast period. As the agricultural sector is vulnerable to disruptive weather events, the demand for actionable & timely information increases. The real-time data regarding weather conditions help farmers to increase their yield and reduce costs while minimizing crop damage risks.

Yield monitoring is the most widely used application in precision agriculture as it plays a vital role in understanding field variability and helps farmers in maximizing their farm yields.

Detailed Regional Analysis covers:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia-Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

To get to know more about the short-term and long-term impact of COVID-19 on this market,

Please visit: https://www.emergenresearch.com/industry-report/precision-agriculture-market

For the purpose of this report, Emergen Research has segmented into the global Precision Agriculture Market on the basis of component, technology, application, and region:

Component Outlook (Revenue, USD Billion; 2017-2027)

Hardware

Automation & Control Systems

Displays

Guidance & Steering

GPS & GNSS

Drones, UAV & Cameras

Others

Sensing and Monitoring Device

Yield Monitors

Soil Sensors

Water Sensors

Climate Sensors

Software

Services

Consulting & training

Maintenance & update

Integration

Managed Service

Other Services

Technology Outlook (Revenue, USD Billion; 2017-2027)

Guidance Technology

Remote Sensing

Variable-Rate Technology

Application Outlook (Revenue, USD Billion; 2017-2027)

Yield Monitoring

Field Mapping

Crop Scouting

Weather Tracking & Forecasting

Irrigation Management

Inventory Management

Farm Labor Management

Financial Management

Others

Key point summary of the report:

The report offers a comprehensive overview of the market size, share, and growth rate in the forecast duration.

It provides details about current scenario, historical data, giving an accurate market forecast for

the coming years.

The study categorizes the market on the basis of product types, applications, end users, market value and volume, business verticals, and 5 major regions.

It also offers regional market analysis and forecast for prominent geographies in the sector viz., North America, Europe, Asia Pacific, Latin America, and the Middle East and Africa.

Industry supply chain, sourcing strategy, upstream feedstock, and downstream demand analysis has also been undertaken in the research report.

The study offers a comprehensive understanding of the demand and supply dynamics, including production and consumption rates, and mapping of the overall market.

The report employs different analytical tools including, SWOT analysis, Porter's five forces analysis, and pricing analysis, to give precise market information.

Ask for Customization: https://www.emergenresearch.com/request-for-customization/107

Thank you for reading the research report. We also offer report customization as per client requirement. Kindly connect with us to know more about the customization feature and our team will offer you the best suited report.

Have a Look at Related Research Insights:

Smart Farming Market https://www.emergenresearch.com/industry-report/smart-farming-market

Synthetic Food Market https://www.emergenresearch.com/industry-report/synthetic-food-market

Food Safety Testing System Market https://www.emergenresearch.com/industry-report/food-safety-testing-system-market

Deep Neural Networks Market https://www.emergenresearch.com/industry-report/deep-neural-networks-market

Lighting as a Service Market https://www.emergenresearch.com/industry-report/lighting-as-a-service-market

Sensor Fusion Market https://www.emergenresearch.com/industry-report/sensor-fusion-market

About Us:

At Emergen Research, we believe in advancing with technology. We are a growing market research and strategy consulting company with an exhaustive knowledge base of cutting-edge and potentially market-disrupting technologies that are predicted to become more prevalent in the coming decade.

Eric Lee
Emergen Research
+91 90210 91709
sales@emergenresearch.com
Visit us on social media:
Facebook
Twitter
LinkedIn

---

This press release can be viewed online at: https://www.einpresswire.com/article/564560691

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.
© 1995-2022 IPD Group, Inc. All Right Reserved.