

Agriculture Technology as a Service Market To Witness Explosive Growth By 2028 | IBM Corporation, Accenture plc, Trimble

Rising need to increase global food production owing to rapidly increasing global population is a key factor driving market growth

VANCOUVER, BC, CANADA, April 1, 2022 /EINPresswire.com/ -- The global Agriculture Technology as a Service market size is expected to reach USD 4.93 Billion in 2028 and register a steady CAGR over the forecast period, according to latest analysis by Emergen Research. Steady market revenue growth can be attributed to rising need



to increase global food production owing to rapid growth in global population. Manufacturers turned service providers are offering affordable agriculture technologies as services to small farmers, which is helping them to enhance productivity and farming efficiency.

Growing preference towards drone farming, smart livestock monitoring, autonomous-farming machinery, and smart-building and -equipment management are other key factors boosting demand for services related to agriculture technologies. Increasing utilization of smart crop monitoring solutions, which aims at optimizing resource usage and crop growth through real-time, precises and location-dependent adjustments are driving growth of the agriculture technology as a service market. Farmers are adopting drone farming as it provides more frequent, cost-effective remote monitoring of large areas, and enables remote interventions to boost yield and reduce losses caused by crop pests.

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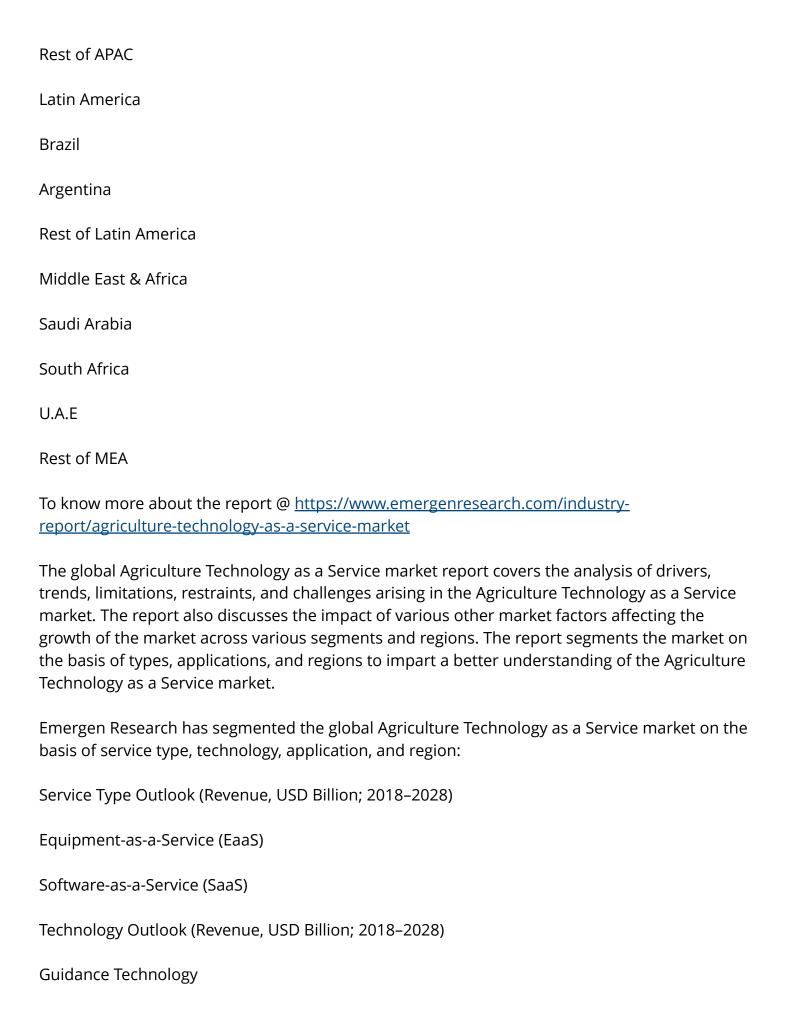
Key players in the market include Trimble Inc., Deere & Company, AGCO Corporation, IBM Corporation, Accenture plc, Airbus S.A.S., AT&T Inc., Raven Industries, Inc., Topcon Corporation, and SGS S.A.

Market Scope:

One of the report's central components is the broad Agriculture Technology as a Service market segmentation that includes the product type gamut, application spectrum, end-user industry landscape, significant geographical regions, and the top market contenders. The report contains unbiased industry expert opinions on the current market scenario, past market performance, production & consumption rates, demand & supply ratio, and revenue generation forecasts over the estimated period. The key players' financial positions, along with their gross profits, sales volumes, sales revenue, manufacturing costs, and other financial ratios, have been accurately gauged in the report.

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South Korea



Data Analytics and Intelligence

Variable Rate Application Technology

Sensing Technology

Others

Application Outlook (Revenue, USD Billion; 2018–2028)

Soil Management

Navigation and Positioning

Yield Mapping and Monitoring

Crop Health Management

Others

Key Findings from the Report:

In May 2019, IBM announced Watson Decision Platform's

In May 2019, IBM announced Watson Decision Platform's global expansion for agriculture with Artificial Intelligence technology tailored for specific regions and new crops in order to meet growing demand for food. IBM is offering global agriculture solutions which consist of a combination of predictive technology with data from The Weather Company and IoT to support farmers across the world obtain greater insights about planting, plowing, planning, spraying, and harvesting.

Software-as-a-Service (SaaS) segment accounted for largest revenue share in 2020. Fertilizer distributors are offering software as services that analyzes field data to help farmers in determining the exact location and quantity of fertilizers to be applied, which is driving growth of this segment.

Variable rate application technology segment revenue is expected to expand at a rapid CAGR during the forecast period. Rising need to reduce excess use of chemicals and fertilizers to minimize environmental degradation is driving demand for variable rate application technology.

Key questions addressed in the report:

What are the key factors driving the global Agriculture Technology as a Service market?

Who are the key manufacturers in this market space?

Who are the distributors, traders and dealers of this market?

What are the market opportunities and risks affecting the performance of the vendors in the global Agriculture Technology as a Service market?

What are the sales and revenue estimations for the top manufacturers in this market over the projected timeline?

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