

Agricultural Variable Rate Technology Market worth \$13.7 billion by 2027

Agricultural Variable Rate Technology Market by Offering, Type, Crop Type, Application Method, Farm Size, Application Fit and Region

NORTHBROOK, UNITED STATES, April 11, 2022 /EINPresswire.com/ -- The report "[Agricultural Variable Rate Technology Market](#) by Offering (Hardware, Software, Service), Type (Fertilizer Vrt, Crop Protection Vrt), Crop Type, Application Method, Farm Size, Application Fit and Region - Global Forecast to 2027" The global agriculture VRT market is estimated to be valued at USD 7.4 billion in 2022. It is projected to reach USD 13.7 billion by 2027, recording a CAGR of 13.2% during the forecast period.

Variable rate technology (VRT) is made possible through field monitoring and equipment. By varying the rate of seeds per acre, fertilizer input, herbicide application, and water input in accordance with site-specific requirements as against to uniform pre-determined levels of application, a farmer can lower input and application costs and increase yields. The profitability of VRT changes depending on the crop, field, and technology used. Agricultural variable rate technology involves crop monitoring to avoid drought stress, plant pathogens, nutrient stress, over fertilization, and to maintain the required levels of pesticides for healthy crop production. Monitoring crop health is critical to keep it away from pests and diseases, and to maintain the water pressure and levels of nutrients for optimum yield. Hence, using agricultural variable rate technologies, farmers or growers are able to use crop-specific fertilizers, thereby maintaining the health of the crop. The inclination of farmers toward maintaining the health of their crop and increasing productivity is driving the market for agricultural variable rate technology products.

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The cereals & grains segment by crop type to account for the largest growth in the Agriculture variable rate technology market.

The cereals & grains segment dominated the agricultural variable rate technology market. Cereals and grains are the largest crop type which is being harvested globally. As per the statistics from KNOEMA, around 728 million hectares land was under cereal cultivation in 2018. Cereals such as corn, wheat and rice has the highest adoption among various crop type as these are majorly grown in large farms. The Agriculture VRT allows input application rates to be varied

across fields for site-specific management of the field variability. VRT helps in reducing input usage, thereby decreasing environmental impacts such as greenhouse gas emission, soil erosion & degradation, and genetic erosion. The adoption rate of VRT is expected to be high compared to other technologies. VRT helps in applying the right amount of input at the right place on the field, which minimizes the input waste and increases the productivity of land and crop.

By application method, the sensor-based VRT is projected to account for the fastest growth in the Agriculture variable rate technology market.

Sensor-based VRT does not require a map or positioning system. Map-based application method is globally used in large scale; however, new technology which is sensor based which utilize active optical sensors, drone and satellite mapping are also gaining importance during the forecast period as they are real-time. However, the high cost of these sensor based VRT will be a major concern during the forecast period.

The mid-sized farms by farm size are projected to account for the fastest growth of the Agriculture variable rate technology market over the forecast period.

Mid-sized farms will account for the highest growth rate during the forecast period, agriculture VRT helps in the increasing the farmers' profitability while preserving environment with chemical fertilizers and crop protection chemicals. Developed countries such as U.S. , Australia, United Kingdom, the mid-size farms are also adopting the smart farming techniques. Increasing demand for food supply has led to the high adoption of precision farming technologies in medium-sized farms in emerging countries.

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North America is projected to be the largest market.

North America accounted for the largest share of the agricultural variable rate technology(VRT) market. The increasing automation and digitization of agriculture are creating new business models for the agricultural VRT market. The agricultural variable rate technology(VRT) market in North America is actively growing every year owing to increasing adoption in various crops. As per the USDA publication, the U.S. has more than 15% of the farms which are more than 200 hectares, and in these farms commercial crops are grown, which requires these types of advanced technologies for profitable and efficient farming.

The key players in this market include Deere & Company (U.S.), Trimble, Inc (U.S.), AGCO Corporation (U.S.), Topcon Corporation (Japan), CNH Industrial N.V. (U.K.), Kubota Corporation (Japan), Yara International (Norway),SJ DJI Technology Co., Ltd.(China), Valmont Industries, Inc(U.S), Lindsay Corporation (U.S), Hexagon (Brazil), AgJunction(Brazil), Teejet Technologies(U.S), AG LEADER Technology (U.S), The Climate Corporation (U.S).

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