

Smart Harvest Market to Hit USD 27.94 Billion | Market Size, Share, Trends, Analysis and Forecast 2028

Rising need to increase agricultural productivity and limited availability of arable land are key factors driving global smart harvest market growth

VANCOUVER, BC, CANADA, June 29, 2022 /EINPresswire.com/ -- The global [smart harvest market](#) size is expected to reach USD 27.94 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 focus on increasing agricultural productivity and crop yield. Rapid increase in the global population is exerting pressure on the agricultural sector worldwide to increase productivity in order to meet rising growing demand for food. Farmers are increasingly adopting smart harvest technologies to maximize profitability and output in a lesser time and in a more cost-effective manner.

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Market Size – USD 11.37 Billion in 2020, Market Growth – at a CAGR of 12.0%, Market Trends – Increasing demand for autonomous tractors”
Emergen Research

Limited availability of arable land is a key factor driving demand for indoor farming activities and increasing usage of smart harvesting technologies to eliminate labor expenses. Moreover, rising cost of labor owing to shortage of skilled workforce is another key factor boosting utilization of harvesting robots and autonomous combine harvesters to eliminate excess labor cost and increase agricultural productivity.

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The report also discusses the key players involved in the market such as Deere & Company,

Robert Bosch GmbH, Panasonic Corporation, Energid Technologies, Smart Harvest Ltd, Harvest Automation, Inc., Dogtooth Technologies, AVL Motion B.V., Abundant Robotics, Inc., and Iron Ox, Inc. and others as well as new entrants in the market. It focuses on the recent mergers & acquisitions, joint ventures, collaborations, partnerships, licensing agreements, brand promotions, and product launches, among others. The report also provides details about the company overview, business expansion plans, product portfolio, manufacturing and production capacity, global market position, financial status, and consumer base.

Key Highlights from the Report

In November 2020, Deere & Company announced the acquisition of farm management software Company Harvest Profit. The software is expected to provide customers of Deere & Company with a forward-looking financial lens and better visibility into the profitability of their farms and insights to help them make more effective decisions.

Indoor segment accounted for largest revenue share in 2020. Limited availability of arable land in developing countries is projected to boost growth of the indoor farming segment and increase utilization of smart harvest technologies and robots.

Hardware segment revenue is expected to expand at a rapid CAGR during the forecast period. Rising preference of farmers towards advanced farm mechanization is contributing to growing adoption of harvesting robots and autonomous combine harvesters.

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Emergen Research has segmented the global smart harvest market on the basis of site of operation, component, crop type, and region:

Site of Operation Outlook (Revenue, USD Billion; 2018–2028)

Greenhouse

On-Field

Indoor

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

Software

Hardware

Sensors

Automation & control systems

Harvesting robots

Imaging systems

Crop Type Outlook (Revenue, USD Billion; 2018–2028)

Vegetables

Fruit

To know more about the report @ <https://www.emergenresearch.com/industry-report/smart-harvest-market>

Regional segmentation comprises of a current and forecast estimation of the market in the key geographical regions such as North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

Regional Outlook of Smart Harvest Market:

North America

U.S.

Canada

Mexico

Europe

Germany

U.K.

Italy

France

BENELUX

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

U.A.E.

South Africa

Rest of MEA

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Key Features of the Smart Harvest Market Report:

The report offers details about key drivers, restraints, opportunities, challenges, growth prospects, limitations, and threats

The report encompasses details about the key companies, product portfolio along with specifications, production valuation, and market shares

Evaluation of key current and emerging market trends and growth prospects

It also offers research-backed estimations for the forecast period of eight years, primarily to estimate the potential market growth

Brief overview of industry with regards to research and development, technological advancements, and product development

In-depth assessment of upstream raw materials, downstream buyers, demands, and current market scenario

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At Emergen Research, we believe in advancing with technology. We are 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.

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