

Precision Agriculture Market | Current Research Report And Unique Predictive Business Strategy By 2030

The precision agriculture market forecast is projected to prosper in the upcoming years after the recovery from the COVID-19 pandemic.

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EINPresswire.com/ -- According to the report published by Allied Market Research, the global [precision agriculture industry](#) is expected to hit \$7.8 billion by 2022, registering a CAGR of 14.9% from 2016 to 2022. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and avering market trends.



Increase in adoption of smart phones, rise in use of cloud technology, and booming population across the world drive the growth of the global precision agriculture industry. On the other hand, lack of awareness about precision agriculture products and huge investment required for precision agriculture equipment impede the growth to some extent. However, high-end advancements in technology are expected to create lucrative opportunities in the industry.

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Covid-19 scenario-

- The outbreak of the pandemic led to distorted agricultural activities across the world, which in turn gave way to decreased demand for advanced farming techniques, thereby impacting the global precision agriculture market negatively.
- However, as the restrictions have loosened off in most countries and mass rollout of

vaccination has been initiated by several government bodies, the market is expected to recoup soon.

The key market players analyzed in the global precision agriculture market report include Trimble Navigation Limited, Deere & Company, Monsanto Company, and AGCO Corporation. These market players have incorporated several strategies including partnership, expansion, collaboration, joint ventures, and others to brace their stand in the industry.

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The global precision agriculture industry is analyzed across technology, component, and geography. Based on technology, the GPS segment contributed to the highest share in 2016 and is expected to lead the trail by 2022. The GIS segment, on the other hand, would register the fastest CAGR of 15.7% from 2016 to 2022.

Based on component, the hardware segment accounted for the major share in 2016 and is projected to rule the roost by the end of 2022. Simultaneously, the software segment would grow at the fastest CAGR of 15% during the forecast period.

Based on region, North America generated the highest share in 2016 and is anticipated to dominate by 2022. At the same time, the region across Asia-Pacific would register the fastest CAGR throughout the forecast period. The other two regions covered in the study include Europe and LAMEA.

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Key Benefits for Stakeholders

- The study provides an in-depth analysis of the precision agriculture market along with the current trends and future estimations to elucidate the imminent investment pockets.
- Information about key drivers, restraints, and opportunities & their impact analysis on the precision agriculture market size is provided.
- Porter's five forces analysis illustrates the potency of buyers and suppliers operating in the precision agriculture market.
- The quantitative analysis of the market from 2020 to 2030 is provided to determine the precision agriculture market potential.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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