

Smart Agriculture Market is currently valued at \$13.1 billion in 2022 - IndustryARC

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HYDERABAD, TELANGANA, INDIA, September 2, 2022 /EINPresswire.com/ -- [Smart Agriculture Market](#) is currently

valued at \$13.1 billion in 2022 and is expected to reach a valuation of \$20.8 billion by 2027 growing at a CAGR of 9.5%.The integration of IoT and the usage of robots, drones, remote

sensors, and computer imaging for monitoring crops, surveying, and mapping fields will provide data to farmers to rationalize their farming process according to environmental needs, which will rapidly accelerate the growth of this market.

Key Takeaways:

1. Precision farming will be the fastest-growing segment with a CAGR of 10.25% in the Smart Agriculture market due to efficient water usage, ability to collect real-time data on crop variables, and reduction in herbicide/fertilizer application which will encourage their widespread adoption.
2. APAC region holds the largest market share at 33% due to rapid technological advancement, increased adoption of techniques such as data analysis and AI to enhance productivity, and high population owing to the presence of countries such as India and China.
3. Software will be the fastest-growing segment by offering in this market due to the integration of cloud and web-based software in agricultural tools and management of the huge amount of agri-data that is being accumulated in the cloud.

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Segmental Analysis:

1. Smart Agriculture market can be classified into many segments according to types such as Precision Farming, Livestock farming, Aquaculture, Greenhouse, and others. Among them, Precision Farming will have the fastest growth at a CAGR of 10.25% in the forecast period of 2022-2027.
2. The installation of sophisticated software in sensors, cameras and other surveillance devices which are installed at particular positions in the farm enables the farmer to remotely monitor various areas of the farm which drastically enhances his ability to make necessary alterations to the changing requirements.
3. Smart Agriculture market in the APAC region will account for the highest share at 33% in 2021. The factors that are propelling the growth of the Smart Agriculture market in APAC are increasing population, climate change, and water scarcity. Rising automation, technological advancements such as AI, ML, and deteriorating soil quality will provide impetus to the growth of this market in this region.

Competitive landscape:

The top 5 players in the Smart Agriculture industry are:

1. AFIMILK LTD
2. AGJUNCTION INC
3. AGCO CORPORATION
4. AGEAGLE AERIAL SYSTEMS INC
5. DEERE&COMPANY

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