

# Global Agritech Platform Market Size to hit \$54,247.6 Mn by 2030 - Astute Analytica

CHICAGO, UNITED STATES, November 14, 2022 /EINPresswire.com/ -- The [global Agritech Platform Market](#) revenue will increase to US\$ 54,247.6 Mn by 2030 from US\$ 11,130.9 Mn in 2021. The market is growing at a CAGR of 19.2% during the forecast period from 2022 to 2030.

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Agritech, which refers to the application of technology to agriculture, was created to enhance farming practices through information monitoring and analysis of the weather, soil, and air temperature. The Agritech platform seeks to give farmers the best practices for the products they purchase, provide access to agricultural inputs like seeds, fertilizers, planting supplies, and equipment, and appropriate information on the quality. Scientists and technologists can help farmers increase crop yields and stay on top of cutting-edge farming techniques.

The countries such as China, the United States, India, Spain, France, Russia, and Brazil, among many other significant countries, depend heavily on agriculture for their economic development. Investments in agriculture technology solutions have been expanding at a remarkable rate across the globe as a result of the continuously growing population and increased demand for agricultural production to meet the rising demand. With the widespread use of smartphones and the use of Agritech platforms, farmers can quickly monitor the condition of their fields and apply cutting-edge scientific methods.

## Market Influencing Aspects

Agritech platform market growth is anticipated to be boosted by the transition of the agriculture sector from old methods to cutting-edge technological processes and by supportive government actions to promote the Agritech platform.



Data advancements, digital technologies, and interactions between scientists and farmers in the private and public sectors are driving modern agriculture. Over time, agricultural technology continued to progress, like crop irrigation systems are being monitored and managed in large part by mobile technologies.

The national and state governments both proactively introduce programs to advance the Agritech ecosystem globally. As a result, the government's measures to advance the Agritech sector call for extensive use of the platforms, methodologies, and techniques used in the agricultural sector.

However, a lack of sufficient data impedes the acceptance of financial services like credit and insurance. Agriculture in developing nations is disorganized and fragmented. In addition, issues like a lack of infrastructure, inefficient supply chains, and low digital adoption prevent the sector from operating at its full potential.

### Segmentation Summary

On the basis of type, in 2021, the Agritech platform segment accounted for the highest market share at 77.6%. Among the type of Agritech platforms, sensors and connected devices boosted the segment expansion. However, during the forecast period, the services segment will have a lucrative growth rate of 20.2% in the global market during the projected time.

In terms of application, in 2021, the supply chain segment acquired the largest market share of 30%. Companies like NinjaCart specialize in the supply chain of agricultural technologies. In addition, the production and maintenance segment accounted for the second leading position in the market. However, over the projected period, the other segment will majorly have the highest growth rate of 20.6% in the global industry.

### Geography Summary

North America maintained a substantial market revenue share in 2021 owing to the constant assistance of tech giants to mergers and acquisitions and technological improvements drive the market growth in the region.

Whereas, during the projected period, the Asia Pacific will have a lucrative growth rate of 22.7% owing to the prospect of countries such as India and China financing agricultural technologies.

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### The Profile of Companies

The prominent competitors in the Global Agritech Platform Market are:

Agro-star Corp

Arable

CropSafe

CropX Inc  
Gamaya  
Hortau  
Intello Labs  
Ninjacart  
Phytech  
Semios  
Tevel Aerobotics Technologies Ltd.  
WayCool Foods and Products Pvt. Ltd  
Other Prominent Players

### Key Developments by these Companies

In Sept 2022, as a way to address inefficiencies in the agricultural supply chain, the agritech startup Ninjacart switched from B2C to B2B. In the beginning, Ninjacart used a B2C approach to deliver fruits and vegetables from retail stores to customers in less than one hour.

In April 2022, Bayer and Arable announced a partnership to drive digital transformation in agriculture. With the extended application of Arable's field-level monitoring and sensing medium, which gathers real-time information on plant, soil, and weather situations in a single solution. In order to better understand how hyper-local meteorological conditions, affect seed performance and to give producers high-performing solutions that are suited to their particular location, Bayer and Arable have joined forces.

In August 2022, CropX's partnership with John Deere Operations Center allows CropX customers with Operations Center accounts. In addition, to access near-real-time soil sensor monitoring analytics and data from the CropX platform within Operations Center, as well as to send data between the two platforms in real-time. Customers can import field data from the Operations Center into the CropX platform to make setting up fields easier.

In May 2022, a digital farmer network and a provider of full-service solutions for farms at its corporate office in Pune, Maharashtra, AgroStar announced the opening of an agri-advisory center and a quality assurance lab for seeds and fertilizers. With the sole purpose of ensuring that farmers receive the highest possible quality inputs through the AgroStar platform, the AgroStar Quality Assurance Lab (AQAL) is a component of their R&D efforts and innovation.

In Oct 2021, as part of a larger plan to use digital transformation to provide a layer between farmers and traders, Intello Labs established the Praman trade exchange platform. Praman is a ground-breaking platform for the exchange of agricultural produce with an integrated quality evaluation that enables spot trading and online bidding for agricultural commodities.

In Aug 2021, in order to provide producers globally with even more advantages, Semios, the top precision-farming platform for perennial crops, purchased Agworld, a top data-driven farm

management platform. With customers in Canada, New Zealand, Australia, South Africa, the US, Europe, and other countries, Semios and Agworld will create one of the most extensive independent AgTech solution providers globally.

## Segmentation Outline

The global agritech platform market segmentation focuses on type, application, and region.

By Type Segment:

Agritech Platform

- o Biotechnology and Biochemicals
- o Big Data and Analytics
- o Sensors and Connected Devices
- o Agro Software Solutions
- o Mobility Solutions

Services

By Application Segment

Irrigation

Production and Maintenance

Supply Chain

Livestock Monitoring

Precision Agriculture

Smart Greenhouse

Others

By Region Segment

North America

The U.S.

Canada

Mexico

Europe

Western Europe

The UK

Germany

France

Italy

Spain

Rest of Western Europe

Eastern Europe

Poland

Russia

Rest of Eastern Europe

Asia Pacific  
China  
India  
Japan  
Australia & New Zealand  
ASEAN  
Rest of Asia Pacific

Middle East & Africa (MEA)  
UAE  
Saudi Arabia  
South Africa  
Rest of MEA

South America  
Brazil  
Argentina  
Rest of South America

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