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Precision Agriculture Market: A Comprehensive Analysis of the Industry

Precision Agriculture Trends – Rising popularity of variable rate, remote sensing, and guiding technologies for precision agriculture

SURREY NORTH, BRITISH COLUMBIA, CANADA, January 24, 2023 /EINPresswire.com/ -- Precision Agriculture:

In order to increase the sustainability of agricultural production, precision agriculture (PA) is a farming management strategy based on observing, measuring, and responding to temporal and spatial variability. It is employed in the raising of both crops and livestock. Technology is frequently used in precision agriculture to automate agricultural tasks and enhance their diagnosis, decision-making, or performance.

precision agriculture market size reached USD 6.98 Billion in 2021 and is expected to register a revenue CAGR of 12.9% during the forecast period, according to latest analysis by Emergen Research. Increasing use of advanced agricultural techniques and smartphones are major factors expected to drive market revenue growth between 2022 and 2030.

Additionally, growing usage of variable rate, remote sensing, and guiding technology in precision agriculture will drive market revenue growth. Precision agriculture technologies including Variable Rate Technology (VRT), remote sensing, Global Positioning System (GPS), Geographical Information System (GIS), and guiding technology have enhanced output while lowering labor expenses. Moreover, development of cutting-edge technology-based farming machinery has facilitated most efficient use of resources.

 Precision farming technology based on modern technology not only contributes to bottom-line savings by cutting labor costs but also significantly improves agricultural operations. Weeding, fertilizer application, and site management are tasks performed before harvesting that account for 50–70% of farm operating costs. Drones equipped with cameras are used in precision

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agriculture for spraying, weeding, pruning, and harvesting. These drones generate hyperspectral pictures, allowing farmers to monitor field activity.

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Report Scope:

Forecast Period : 2022-2030

CAGR: 12.9%

Base Year: 2022

Number of Pages: 250

The competitive landscape of the report has been formulated by considering all the vital parameters such as company profiling, market share, recent developments and advancements, gross margins, product portfolio, revenue generation, financial standing, market position, and expansion plans. The report also discusses in detail the recent mergers and acquisitions, joint ventures, collaborations, product launches and brand promotions, agreements, corporate and government deals, and partnerships, among others. The report also sheds light on the recent technological developments and product advancements in the Precision Agriculture market.

Furthermore, the report provides details about the new players entering the market, entry-level barriers and offers strategic recommendations to overcome those barriers to gain a substantial industry presence.

Top Companies Operating in the Precision Agriculture Market and Profiled in the Report are:

AG Leader Technology, Deere & Company, Trimble, Inc. (U.S.), AGCO Corporation (U.S.), Raven Industries Inc. (U.S.), Agjunction, Site-Specific Technology Development Group, Inc., CropMetrics LLC, Dickey-john Corporation, and Topcon Positioning Systems, Inc.

The report is an investigative study of the technological developments and product advancements, along with a regional analysis for each product and application offered in the market. The fundamental objective of the report is to give an insight into the workings of the Precision Agriculture industry. It provides an accurate and strategic outlook of the market with a thorough assessment of the segments and sub-segments of the market. It provides a panoramic view of the industry to offer a deeper understanding of the global industry.

To get leading market solutions, visit the link below:
https://www.emergenresearch.com/industry-report/precision-agriculture-market

Emergen Research has segmented the global precision agriculture market based on component, technology, application, and region:

Component Outlook (Revenue, USD Billion; 2019–2030)

Hardware

Automation & Control Systems

Displays

Guidance & Steering

GPS & GNSS

Drones, UAVs, and Cameras

Others

Sensing and Monitoring Device

Yield Monitors

Soil Sensors

Water Sensors

Climate Sensors

Software

Services

Consulting & training

Maintenance & update

Integration

Managed Service

Other Services

Technology Outlook (Revenue, USD Billion; 2019–2030)

Guidance Technology

Remote Sensing

Variable Rate

Application Outlook (Revenue, USD Billion; 2019–2030)

Crop Scouting

Field Mapping

Variable Rate Application

Yield Monitoring

Weather Tracking & Forecasting

Irrigation Management

Inventory Management

Farm Labor Management

Others

Some Key Highlights from the Report

Software segment is expected to expand at a substantially rapid revenue CAGR during the forecast period, due to growing need to analyze, monitor, and maximize agriculture production and profits while conserving natural resources

Weather tracking segment is expected to expand at a significant revenue CAGR during the forecast period as the agriculture industry is becoming more vulnerable to unfavorable weather conditions, and demand for actionable information promptly increases. Real-time weather data assist farmers in increasing productivity and lowering costs and decreasing crop damage risks

Yield monitoring segment is expected to register a rapid revenue growth rate over the forecast period as it is important for understanding field variability as well as helping farmers in maximizing farm yields

North America is expected to register a considerable revenue growth rate in precision agriculture market over the forecast period due to high presence of companies offering various hardware, software, and services for precision agriculture such as AG Leader Technology (U.S.), Deere & Company, Trimble, Inc. (U.S.), and AGCO Corporation (U.S.) in countries in the region.

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