

# Variable Rate Technology Market: A Look at the Industry's Segments and Opportunities

*Rapid adoption of advanced technologies in agriculture variable rate to reduce labor cost is a key factor driving atherosclerosis drugs market revenue growth*

VANCOUVER, B.C., CANADA, April 5, 2023 /EINPresswire.com/ -- The global Variable Rate Technology (VRT) market size was USD 6.50 Billion in 2021 and is expected to register a revenue CAGR of 13.2% during the forecast period, according to latest analysis by Emergen Research.



Rapid adoption of advanced technologies in agriculture variable rate to reduce labor cost is a key factor driving market revenue growth of. Variable Rate Technology (VRT) is a tool or system that allows varying rate of crop inputs, such as fertilizers and crop protection chemicals, based on sensed or mapped crop characteristics. Automation is the obvious choice for majority of farmers as technology advances, becomes more affordable to purchase, and aid in increasing crop production around the world. In addition, both the trend toward local food consumption and desire for resource-saving measures are still on rise. Cost reduction is a crucial strategy for advancing the sector, given industry's narrow margins.

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Variable Rate Technology Market Size – USD 6.50 Billion in 2021, Market Growth – at a CAGR of 13.2%, Market Trends – Improved efficiency and productivity through improved crop yields and field quality”

*Emergen Research*

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A recent trend in the market is monitoring of crop yield for higher profit, hence fully understand how to maximize a field's profit, yield monitors are crucial. Crop yield monitoring converts mental map they have into a digital format so they can use it to their advantage. The objective is

to collaborate with farmer to continuously enhance management strategy from season to season through variable rate applications.

Key Parameters Analyzed in This Section:

Company Profiles

Gross Revenue

Profit margins

Product sales trends

Product pricing

Industry Analysis

Sales & distribution channels

Competitive Outlook:

The global [Variable Rate Technology market](#) is highly consolidated due to the presence of a large number of companies across this industry. These companies are known to make hefty investments in research and development projects. Also, they control a considerable portion of the overall market share, thus limiting the entry of new players into the sector. The global Variable Rate Technology market report studies the prudent tactics undertaken by the leading market players, such as partnerships and collaborations, mergers & acquisitions, new product launches, and joint ventures.

Some major companies in the global market report include Deere & Company, Trimble, Inc., AGCO Corporation, Topcon, CNH Industrial N.V., KUBOTA Corporation, Hexagon, Yara, DJI, and Valmont Industries, Inc.

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Some Key Highlights From the Report

The hardware segment accounted for largest revenue share in 2021. Variable-Rate Application (VRA) in agriculture is an area of technology that focuses on automated use of products in a specific setting. Various pieces of gear, including sensors, GPS, and maps, are employed depending on data they receive. To strike the correct balance, VRT is a fantastic tool. Farmers can utilize precision agriculture technology to direct automated and variable application of seeds, fertilizer, and chemical applications to their fields using information about their activities that

has been obtained.

The Fertilizer VRT segment accounted for a largest revenue share in 2021. Using a variable-rate fertilizer application, different sections of field can get fertilizer applications at various rates. Distribution of fertilizer will depend on anticipated yield, soil fertility, and other variables that may have an impact such as topography, soil texture, electrical conductivity, soil nutrients, and moisture content. All occupations exhibit heterogeneity. Within the same field, there are always differences in fertility of soil and yields, while in certain cases, yield disparities between several plots in a single field have reached to 400%.

The cereals & grains segment accounted for largest revenue share in 2021. Fact that cereals and grains are the most common crop type farmed globally is anticipated to support expansion of this market sector. FAO predicts a 7-million-ton increase in global cereal production to 2 792 million tons in 2022. FAO projects that volume of grain commerce worldwide will increase by 4.8 million tons to 468 million tons in 2022–2023.

The Map-based VRT segment accounted for largest revenue share in 2021. Map-based VRT is the process of drawing a map of immediate vicinity and entering it into system before the system is used. This map-based approach uses maps of previously measured objects and can be used in a variety of contexts.

Emergen Research has segmented the global VRT market based on offering, type, crop type, application method, and region:

Offering Outlook (Revenue, USD Billion; 2019-2030)

Hardware

Guidance & Steering Systems

Flow & Application Control Devices

GPS/DGPS Receivers

Handheld Computers

Yield Monitors

Sensors

Displays

Others

VRT Software

VRT Service

Farm Operation Services

Integration & Consulting Services

Type Outlook (Revenue, USD Billion; 2019-2030)

Fertilizer VRT

UREA VRT

UAN VRT

NH3 VRT

Other VRT

Crop Protection Chemical VRT

Soil Sensing

Seeding VRT

Yield Monitoring

Irrigation VRT

Other VRT Types

Crop Type Outlook (Revenue, USD Billion; 2019-2030)

Cereals & Grains

Corn

Wheat

Other Cereals & Grains

Oilseeds & Pulses

Soybean

Cotton

Other Oilseeds & Pulses

Fruits & Vegetables

Others

Application Method Outlook (Revenue, USD Billion; 2019-2030)

Map-Based VRT

Sensor-Based VRT

Optical Sensors

Drone-Based VRT

Satellite-Based VRT

To know more about the report, visit @<https://www.emergenresearch.com/industry-report/variable-rate-technology-market>

Regional Bifurcation of the Variable Rate Technology Market Includes:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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