

Powered Agriculture Market Growing at a CAGR 5.1% | Key Player - John Deere & Co., CNH Industrial N.V.

Increasing need for cost-effective farming and rising demand for better quality and advanced farming equipment and products

VANCOUVER, B.C, CANADA, April 20, 2023 /EINPresswire.com/ -- The global [powered agriculture market](#) size reached USD 52.87 Billion in 2021 and is expected to register a revenue CAGR of 5.1% during the forecast period, according to latest analysis by Emergen Research. Increasing need for cost-effective farming and demand for

better quality farming products and equipment are some key factors expected to support market revenue growth between 2022 and 2030. In addition, increasing need to conduct real-time analysis of data will boost revenue growth of the market.



Powered Agriculture Market Size – USD 52.87 Billion in 2021, Market Growth – at a CAGR of 5.1%, Market Trends – Increasing integration of Geographic Information System software in agriculture”

Emergen Research



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GIS software for agriculture allows farmers to access geospatial data, aerial imagery, and online map data remotely. Unplanned cultivation and poor soil quality are major issues in agriculture that make the process more costly and time consuming. Thus, powered agriculture with GIS software can provide a cost-effective and time-efficient solution to the problem. Additionally, increasing government incentives to encourage smart farming techniques and stringent regulations to minimize pollution, avoid deforestation, and develop ways to absorb carbon from the atmosphere are factors expected to drive market revenue growth over the forecast period.

Some Key Highlights From the Report

Software segment is expected to register a substantially rapid revenue CAGR during the forecast period due to increasing need for tracking, managing, and maximizing crop yield and revenues while preserving resources.

Remote sensing segment is expected to register a significantly robust revenue growth rate over the forecast period owing to increasing need for detection of crop pests and diseases, thereby limiting adverse environmental impact.

Asia Pacific market is expected to account for largest revenue share due to increasing government incentives and subsidies promoting adoption of powered agriculture processes in countries in the region. In India for instance, the Rashtriya Krishi Vikas Yojana – Remunerative Approaches for Agriculture and Allied Sectors Rejuvenation (RKVY-RAFTAAR), is a government scheme that supports farmers to purchase powered agricultural equipment, including tractors at subsidized rates.

Competitive Outlook:

The global Powered Agriculture 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 Powered Agriculture 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 of major companies included in the company profile section of the global market report includes John Deere & Co., CNH Industrial N.V., Kubota Corporation, AGCO Corporation, Yanmar Power Technology Co., Ltd., CLAAS Tractor SAS, Iseki & Co., Ltd., SDF S.P.A., Alamo Group, Inc., and Zetor UK Ltd.

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Emergen Research has segmented global powered agriculture market on the basis of component, technology, equipment, application, and region:

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

Hardware

Software

Services

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

Guidance Technology

Remote Sensing

Variable Rate

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

Agricultural Unmanned Aerial Vehicles

Tractors (Driverless, Electric)

Combine Harvesters

Planters

Sprayers

Others

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

Additionally, the report covers the analysis of the key players in the industry with a special focus on their global position, financial status, and their recent developments. Porter's Five Forces Analysis and SWOT analysis have been covered by the report to provide relevant data on the competitive landscape.

Detailed Regional Analysis covers:

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)

View the Full Report Description, the Research Methodology, the Content Table, and the Infographics @ <https://www.emergenresearch.com/industry-report/powered-agriculture-market>

Valuable Market Insights:

The report highlights the latest trends observed in the consumption pattern of each regional segment.

Extensive market segmentation included in the report helps better understand the revenue and estimated growth of the individual regions.

The report throws light on the historical and current market scenarios and provides a concise year-on-year growth rate of the global Powered Agriculture market.

The report further entails the current market trends, technological advancements, revenue growth, and other aspects affecting market growth.

Highlights of the TOC:

- 1. Report Overview
 - 1.1 Research Scope
 - 1.2 Key Powered Agriculture market segments
 - 1.3 Major players

- 1.4 Market analysis by product
- 1.5 Market analysis by application
- 1.6 Report timeline

2. Global Growth Trends

- 2.1 Global Powered Agriculture market size
- 2.2 Latest Powered Agriculture market trends
- 2.3 Key growth trends

3. Competitive Landscape

- 3.1 Global Powered Agriculture market key players
- 3.2 Global Powered Agriculture size by manufacturers
- 3.3 Products of major players
- 3.4 Entry barriers in the Powered Agriculture market
- 3.5 Mergers, acquisitions, joint ventures, and strategic alliances

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