Agricultural Robots Market to Reach USD 21.46 Billion by 2032, Driven by Population Growth and Agricultural Challenges

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NEW YORK, NY, UNITED STATES , May 24, 2023 /EINPresswire.com/ -- The global Agricultural Robots Market was USD 3.38 billion in 2022. It is projected to reach USD 21.46 billion by 2032, with a compound annual growth rate (CAGR) of 22.8% during the forecast period. The growth in market revenue is primarily driven by factors such as the increasing global population's demand for food and the need to enhance agricultural productivity, prompting farmers to adopt automated farming techniques. The adoption of agricultural robots is being fueled by significant challenges faced by the industry, including labor shortages, soil degradation, and climate change. Additionally, the growing awareness of the benefits of precision farming, such as improved crop yields, efficient resource utilization, and reduced environmental impact, is further augmenting the deployment of agricultural robots.

In response to the growing global food demand, farmers are embracing advanced technologies that can enhance productivity and improve the quality of their produce. Agricultural robots play a crucial role in optimizing farming operations, including tasks like planting, harvesting, weeding, and monitoring crop health. By providing precise and timely information on crop health, soil moisture, and environmental conditions, agricultural robots support the need for precision agriculture, thereby driving their adoption.

Addressing the labor shortage in the agriculture sector is another key driver for the widespread use of agricultural robots. As food consumption rises along with the global population, labor scarcity becomes a more pressing issue. By automating tasks such as planting and harvesting, agricultural robots enable farmers to increase their productivity and reduce their reliance on manual labor.

Soil degradation and climate change are significant challenges faced by the agricultural industry.

Agricultural robots can assist farmers in better managing their resources and minimizing environmental impact by providing accurate data on soil moisture and nutrient levels. Furthermore, the use of harmful chemicals and pesticides, which can negatively affect soil health and biodiversity, can be reduced through the adoption of agricultural robots.

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Segments Covered in the Report

Unmanned Aerial Vehicles: This segment comprises agricultural robots that are in the form of drones or UAVs. These aerial vehicles are equipped with advanced sensors and imaging technologies to monitor crops, collect data, and assist in crop management.

Milking Robots: Milking robots are designed specifically for dairy management. These robots automate the milking process, ensuring efficient and precise milking of dairy cows while minimizing human labor.

Driverless Tractors: Driverless or autonomous tractors are a key type of agricultural robot used in field farming. These tractors are equipped with navigation systems and advanced technologies to perform tasks such as plowing, seeding, and fertilizing without the need for human operators.

Automated Harvesting Systems: This category includes agricultural robots that are designed for harvesting crops. These robots are capable of identifying ripe crops, picking them, and sorting them based on predetermined criteria, thereby streamlining the harvesting process.

Others: This category encompasses various other types of agricultural robots that are used for specific purposes, such as weed control, pest management, or monitoring crop health.

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Strategic development:

Deere & Company made an announcement in 2021 about their acquisition of Bear Flag Robotics, a startup based in California. Bear Flag Robotics specializes in the development of autonomous driving technology for agricultural tractors. This acquisition will enable Deere & Company to strengthen its autonomous driving capabilities and improve the efficiency and productivity of its tractors.

In 2020, Trimble Inc. completed the acquisition of the assets of Kozalak Technology, a company based in Turkey that focuses on developing precision agriculture technologies. This strategic

move by Trimble Inc. aimed to expand their range of precision agriculture solutions and enhance their position in the agricultural robots market.

AGCO Corporation, in 2020, announced a strategic partnership with Robert Bosch GmbH. The collaboration aimed to jointly develop and market smart farming solutions for the agricultural industry. AGCO Corporation's expertise in agricultural machinery, combined with Bosch's proficiency in automation and digitalization, was expected to drive the advancement and adoption of innovative technologies in the field of agriculture.

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Competitive Landscape:

AGCO Corporation
Delaval Inc.
Deere & Company
Lely Holding S.a.r.l.
CNH Industrial N.V.
Yamaha Motor Co., Ltd.
Trimble Inc.
Kubota Corporation
FANUC Corporation
Robert Bosch GmbH

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Nikhil Morankar
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