Precision Agriculture Market Poised for Remarkable Expansion as Farmers Embrace Data-Driven Farming Practices

Increased demand for crop yield optimization, rising need for resource efficiency, advancements in IoT & AI are driving precision agriculture market growth.

Precision Agriculture Market Growth

PORTLAND, PORTLAND, OR, UNITED STATES, June 6, 2023 /EINPresswire.com/ -- The Precision Agriculture Market size was valued at $6,457 million in 2020, and is projected to reach $23,056 million by 2030, growing at a CAGR of 13.4% from 2020 to 2030. Precision agriculture is a site-specific crop management (SSCM) technique implemented by farmers in their field to improve crop yield and quality.

It utilizes several advanced technologies, such as GPS, GIS, telematics, and remote sensing. Precision agriculture is a more effective way of farming than conventional farming methods. The increase in food demand and rapid development in the agriculture industry has made farmers to switch to precision agriculture. Moreover, the market growth is further supported by its unmatched benefits, for instance, weather forecasting, soil analysis, and collection & analysis of crop yield.

Request Sample PDF Report at: https://www.alliedmarketresearch.com/request-sample/1422

As per precision agriculture market trends on the basis of component, the hardware segment dominated the overall precision agriculture industry in 2020, and is expected to remain dominant during the forecast period as there has been an increase in the adoption of hardware among the developing countries, as it ensures effective functioning of precision agriculture Industry. However, the service segment is expected to witness the highest growth in the upcoming years. This is attributed to increase in adoption of precision agriculture software in modern farming technique. This increases the need for various services such as system

integration and managed services. Most of the countries have started adopting these services to align all agriculture and farming tool together. This includes yield monitoring, field mapping, and weather forecasting which improves the overall productivity of farming and drives the precision agriculture market growth.

As per precision agriculture market forecast on the basis of technology, guidance technology dominated the market in 2020 and is expected to remain dominant in upcoming years. This growth is attributed to increase in use of global positioning and geospatial information system for tracking activity in the crop field to generate more revenue in the developed countries such as the U.S. and Canada. However the variable rate technology segment is the highest growing segment. This growth is attributed to its core benefits of obtaining all real-time information and data about agriculture farm without visiting the farm.

Inquire Here Before Buying: https://www.alliedmarketresearch.com/purchase-enquiry/1422

As per precision agriculturemarket forecast Post COVID-19, the global precision agriculture market size is estimated to grow from $7,427.00 million in 2021, and reach $23,056.00 million by 2030, at a CAGR of 13.4%. Rise in number of patients across the developing countries has led to a significant increase in the adoption of precision agriculture software, owing to the global lockdown and upsurge in the use of technology in agriculture sector. In addition, the precision farming market is expected to witness a marginal dip in 2020 due to the COVID-19 pandemic as the movement restriction and lockdowns has resulted in the disruptions in the supply chain and led to a shortage of equipment,

However the use of remote sensing and farm management software tools could lead to higher adoption during post COVID-19 period. COVID-19 has disrupted the supply chain in the precision farming market, and companies are exploring new opportunities to interact with growers and farmers by leveraging technologies. Companies have started focusing more on wireless platforms to enable real-time decision making with respect to yield monitoring, crop health monitoring, field mapping, irrigation scheduling, and harvesting management. IoT device installations in agriculture farms around the world are projected to witness a compound annual growth rate of 14%.

If you have any special requirements, please let us know:
https://www.alliedmarketresearch.com/request-for-customization/1422

This report gives an in-depth profile of some key market players in the precision agriculture market are Deere & Company, CropMetrics LLC, Trimble Navigation Limited, CropX, AgSmarts Inc, AgSense LLC, AGCO Corporation, Dickey-John Corporation, Monsanto Company, and Ag Leader Technology. This study includes market trends, market analysis, and future estimations to determine the imminent investment pockets.

Procure Complete Report (265 Pages PDF with Insights, Charts, Tables, and Figures) at:

https://www.alliedmarketresearch.com/checkout-final/05437194bd759102b4b57e40d903405d

Access Full Summary of Report: https://www.alliedmarketresearch.com/precision-agriculture-market

Thanks for reading this article; you can also get individual chapter-wise sections or region-wise report versions like North America, Europe, or Asia.
If you have any special requirements, please let us know and we will offer you the report as per your requirements.
Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

David Correa
Allied Analytics LLP
+ 1-800-792-5285
email us here
