

# Precision Agriculture Market Size, Future Dynamics, Segments and Business Statistics 2023-2028

*Precision agriculture refers to an approach that is utilized for agriculture and farm management solutions.*

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According to the recent report by IMARC Group, entitled "Precision Agriculture Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028", offers a comprehensive analysis of the industry, which comprises insights on [precision agriculture industry report](#).

The report also includes competitor and regional analysis, and contemporary advancements in the global market. The global precision agriculture market size reached US\$ 7.6 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 15.3 Billion by 2028, exhibiting a growth rate (CAGR) of 11.3% during 2023-2028.



Precision Agriculture Market

What are precision agriculture?

Precision agriculture, or precision farming, is an agricultural management approach that utilizes technology to optimize crop production and reduce waste. It involves using various technologies such as GPS, drones, sensors, and data analytics to collect and analyze soil conditions, weather patterns, and crop growth data. It helps farmers to make more informed decisions about planting, fertilizing, and harvesting crops. It uses data to identify areas of the field that need more or less water, nutrients, or other inputs and apply these inputs more precisely. This helps to reduce waste, improve crop yields, and save resources such as water and fertilizer. It also helps to reduce the environmental impact of agriculture by reducing the use of chemicals and minimizing soil erosion.

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What are the growth prospects and trends in the precision agriculture industry?

The global market is majorly driven by the rapid adoption of IoT and connected technologies in agriculture. In line with this, the increasing need for higher crop yields to meet the accelerating demand for food due to global population growth is significantly contributing to the market. Furthermore, the rising demand for agricultural automation solutions to reduce labor costs is positively influencing the market. Apart from this, the growing focus on sustainable agriculture practices and the escalating need to optimize water usage in agriculture are catalyzing the market. Moreover, technological advancements in sensors, GPS, and other precision farming tools are propelling the market. Besides, the increasing demand for organic food and farming practices and the rising awareness of the impact of climate change on agriculture are strengthening the market. Additionally, government initiatives worldwide to support precision agriculture adoption and the growth of cloud-based precision agriculture solutions are providing a boost to the market. Other factors driving the market include the growing popularity of precision farming techniques such as variable rate technology and precision irrigation, easy availability of precision agriculture services, rapid integration of AI and machine learning in precision agriculture technologies, and widespread utilization of precision agriculture in livestock farming for improved animal health and productivity.

View Full Report with TOC & List of Figure: <https://www.imarcgroup.com/precision-agriculture-market>

Competitive Landscape:

The competitive landscape of the market has been studied in the report with the detailed profiles of the key players operating in the market.

- Agribotix
- Bayer CropScience AG
- Case IH Agriculture
- ClearAg Operations
- Conservis Corporation
- Deere & Company
- Farmers Edge Inc.
- Fairport Farm Software
- Fuse Technologies
- Granular AG
- Grownetics Inc.
- IBM
- MapShots Inc.
- Raven Industries
- SST Software

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Precision Agriculture Market Segmentation:

Our report has categorized the market based on region, technology, type, component and application.

Breakup by Technology:

- Global Navigation Satellite System (GNSS)/Global Positioning System (GPS)
- Geographic Information System (GIS)
- Remote Sensing
- Variable Rate Technology (VRT)
- Others

Breakup by Type:

- Automation and Control Systems
- Sensing and Monitoring Devices
- Farm Management Systems

Breakup by Component:

- Hardware
- Software

Breakup by Application:

- Yield Monitoring
- Crop Scouting
- Mapping
- Soil Monitoring
- Precision Irrigation
- Others

Regional Insights:

- North America (United States, Canada)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

Key highlights of the report:

- Market Performance (2017-2022)
- Market Outlook (2023-2028)

- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

## About Us

IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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