

Precision Agriculture Market Share, Share, Industry Growth, Trends, Forecast, and Research Report 2023-2028

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EINPresswire.com/ -- 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 market. The report also includes competitor and regional analysis, and contemporary advancements in the global market.



Precision Agriculture Market Overview

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.

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Precision Agriculture Market Overview:

Precision agriculture is an advanced farming technique that leverages technology to optimize various aspects of agricultural practices. The core aim is to ensure profitability, sustainability, and environmental protection by using resources more efficiently. Data-driven insights are gathered through sensors, satellite imagery, drones, and GPS technology to make more informed decisions about planting, fertilizing, and harvesting crops.

This targeted approach minimizes waste, reduces costs, and improves yields. Instead of applying water, fertilizers, and pesticides uniformly across an entire field, farmers can target specific zones based on soil conditions, crop health, and other factors. This not only saves resources but also minimizes environmental impact. Moreover, real-time monitoring capabilities allow farmers

to detect and address issues promptly, improving crop health and reducing losses due to pests or diseases.

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Precision Agriculture Market Trends:

The growing demand to increase agricultural productivity while minimizing environmental impact is driving the global market. These technologies allow farmers to optimize field-level management concerning crop farming variables such as soil conditions, weather forecasts, and pest pressure. Moreover, continual advancements in technology, particularly in GPS, sensors, and data analytics, have significantly improved the accuracy and utility of precision agriculture tools.

These technologies help farmers make data-driven decisions, thereby enhancing yields and resource efficiency. Besides, government initiatives and subsidies to adopt sustainable farming practices are also encouraging the use of precision agriculture. These policies often come with financial incentives, making it easier for farmers to invest in advanced technologies.

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Precision Agriculture Market Segmentation:

Competitive Landscape:

- 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

Breakup by Type:

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

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 Application:

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

Breakup by Component:

- Hardware
- Software

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
- Market Outlook
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain

- Comprehensive Mapping of the Competitive Landscape

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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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