

IOT in Agriculture Market Set to Soar to \$84.5 billion by 2031, According to Allied Market Research

The Internet of Things (IoT) in agriculture market is segmented on the basis of system, application, farm and region.

PORTLAND, OR, US, December 8, 2023 /EINPresswire.com/ -- IoT (Internet of Things) in agriculture refers to the use of connected devices and sensors to collect data on various aspects of agricultural operations. The data collected by these devices can be analyzed to provide insights and make data-driven decisions to optimize operations, increase efficiency, and improve crop yield and quality. The [IOT in agriculture market](#) Size was valued at \$27.1 billion in 2021, and is estimated to reach \$84.5 billion by 2031, growing at a CAGR of 12.6% from 2022 to 2031.



Internet of Things (IoT) in Agriculture Market

OPPORTUNITIES AND FORECASTS, 2018-2025

Internet of things (IoT) in agriculture market is expected to reach **\$48,714 million** by 2025.

Growing at a **CAGR of 14.7%** (2018-2025)

IOT in Agriculture Market

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The IOT in agriculture market is being driven by several factors, including the growing demand for real-time data analytics, the rising use of cloud-based services”

Allied Market Research

The report is a helpful source of information for leading market players, new entrants, investors, and stakeholders in devising strategies for the future and taking steps to strengthen their position in the market.

The collected data is transmitted to cloud-based platforms where it can be analyzed using artificial intelligence (AI) and machine learning algorithms to identify patterns and provide insights. Farmers can use these insights to make informed decisions about when to water or fertilize crops,

which fields to plant specific crops, and when to harvest them.

IoT in agriculture also includes the use of drones, robots, and autonomous vehicles to perform tasks such as planting, monitoring crops, and harvesting. These devices can be equipped with sensors and cameras to collect data on crop growth and health, soil conditions, and other factors that impact crop yield and quality. Overall, IoT in agriculture can help farmers increase productivity, reduce costs, and improve the sustainability of their operations by optimizing resource use and minimizing waste.

Leading Key Players

Some of the major players analyzed in the global Internet of Things (IoT) in agriculture report include Cisco Systems, Inc., International Business Management Corporation (IBM), Telit, Hitachi, Ltd, Decisive Farming, Trimble Inc., OnFarm Systems Inc., Farmers Edge Inc., SlantRange, Inc., and The Climate Corporation.

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The cost of IoT devices, sensors, and other related technologies can be high, especially for small-scale farmers or those in developing countries. This can limit their ability to adopt and implement these technologies. Also, Many farms are located in remote or rural areas with limited internet connectivity. This can make it difficult to transmit data from IoT devices to cloud-based platforms for IOT in agriculture market Analysis and decision-making. In addition, the collection and transmission of data from IoT devices raise concerns about data security and privacy. Farmers may be hesitant to share sensitive data with third-party providers for fear of data breaches or misuse. Thus, all the aforementioned factors hampers the market growth.

The report offers a detailed segmentation of the global IOT in agriculture market based on system, farm type, application and region. The report provides an analysis of each segment and sub-segment with the help of tables and figures. This analysis helps market players, investors, and new entrants in determining the sub-segments to be tapped on to achieve growth in the coming years.

The rise in global population coupled with increase in adoption of developed technology to optimize quantity and quality of farm production are expected to boost the adoption of IoT in agriculture market during the forecast period. In addition, EU-funded IoT Large-Scale Pilots Program (LSP) has formed an association of 73 partners, including CEMA. The program is intended to increase IoT application in the European agriculture and food sector with an investment of \$31.6 million, which is expected to boost the growth of IoT in agriculture market.

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Moreover, there is a considerable increase in population, which boosts the food demand. This is one of the prime drivers of the IoT in agriculture market growth. Data for the development of IoT application in the agriculture industry is provided by various agriculture-related industries such as agriculture equipment, seeds, and chemical manufacturers. Filling the gap between demand and supply across the globe requires more resources such as technically advanced equipment, skilled personnel, and capital for majority of companies. Investors have a major role to play in meeting these challenges and IOT in agriculture market Opportunities to benefit.

Based on the farm type, the large segment contributed to more than half of the global IOT in agriculture market revenue and is projected to rule the roost by 2031. On the other hand, the mid size segment would portray the fastest CAGR of 14.0% throughout the forecast period. The small farms segment is also studied in the report.

Based on region, Asia-Pacific held the major share in 2021, garnering nearly two-fifths of the global IOT in agriculture market revenue and is projected to rule the roost in terms of revenue during the forecast period. The same region would cite the fastest CAGR of 13.7% throughout the forecast period. The other provinces studied through the report include North America, Europe, and LAMEA.

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Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing

high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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