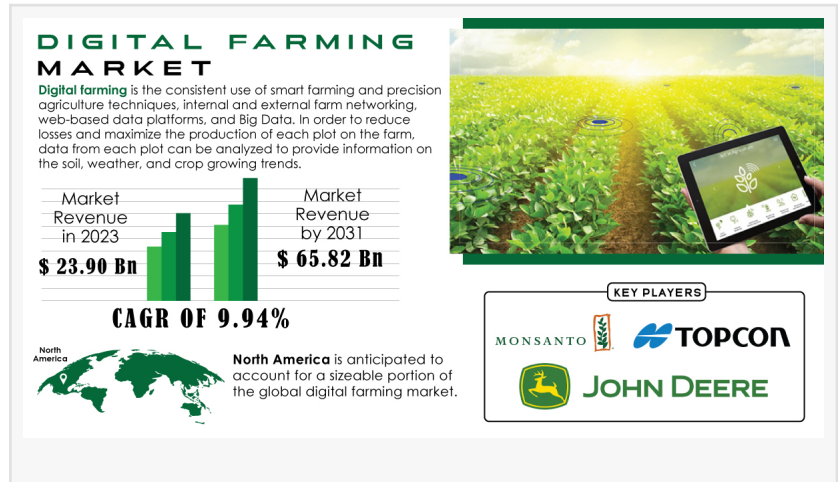


# Digital Farming Market Size USD 65.82 Billion by 2031 driven by Growing demand for Integration of Advanced Technologies

*Digital farming solutions promote sustainable agriculture by optimizing the use of inputs like water, fertilizers, and pesticides.*

AUSTIN, TEXAS, UNITED STATES, May 21, 2024 /EINPresswire.com/ -- The [digital farming market](#) is poised for significant growth in the coming years, driven by the increasing adoption of agricultural software on smartphones and the growing need for data-driven farming practices. A new report by SNS Insider indicates that the market size was valued at USD 23.90 Billion in 2023 and is expected to reach USD 65.82 Billion by 2031, reflecting a robust CAGR of 13.5% over the forecast period (2024-2031).



## Growing Demand for Mobile-Based Solutions and Data-Driven Insights

The increasing smartphone penetration in rural areas presents a lucrative opportunity for companies to develop and deliver innovative mobile apps that address the specific needs of farmers. These apps offer a range of functionalities, including loading field information, facilitating connections with customers and agents, and providing access to real-time data on weather, climate, water usage, seeds, and fertilizers. This empowers farmers to make informed decisions regarding planting, harvesting, and overall farm management, ultimately leading to increased yield and profitability.

The scope of mobile applications, encompassing the broader digital farming ecosystem. This includes sensing & monitoring solutions like soil temperature and moisture level monitoring, communication technologies, cloud & data processing infrastructure, and telematics/positioning systems.

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## Major The Key Players of Digital Farming Market

- Monsanto Company
- Topcon Corporation
- Deere & Company
- AGCO Corporation
- Kubota Corporation
- Hexagon AB
- CNH Industrial N.V
- Bayer Crop Science Limited
- Agreena
- CLAAS KGaA mbH
- Trimble
- Agleader
- IBM Corporation
- AgEagle Aerial Systems

## Segmentation Analysis

Amongst the various infrastructure segments, sensing & monitoring currently holds the largest market share. This segment is expected to maintain its dominance due to the critical role real-time data on soil health and weather conditions plays in ensuring productive farming. However, the cloud & data processing segment is projected to witness the highest CAGR during the forecast period. This surge is attributed to the growing investments in cloud infrastructure by major players and the inherent benefits cloud services offer for precision farming solutions.

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## Key Market Segments

by Technology:

- IoT
- Blockchain
- AI/ML
- Big Data & Analytics

by Infrastructure:

- Cloud and Data Processing
- Sensing & Monitoring
- Communication Technology
- Telematics/Positioning
- End-use Components

by Application:

- Smart Crop Monitoring

- Yield Monitoring and Mapping
- Oil & Fertilizer Management
- Weather Forecasting
- Smart Irrigation Monitoring System
- Others

### The Impact of Global Events: Navigating Uncertainties

The report acknowledges the potential disruption caused by global events like the ongoing Russia-Ukraine war. The war has disrupted supply chains for agricultural equipment and fertilizers, impacting production costs and potentially hindering the adoption of digital farming technologies. Additionally, the possibility of an economic slowdown could lead to a decrease in investments in agricultural technologies, further affecting market growth.

### Regional Development

North America is expected to hold a significant market share due to the presence of leading agricultural equipment manufacturers and a well-established agricultural technology infrastructure. Furthermore, government initiatives and policies promoting agricultural advancements are anticipated to propel the market forward in this region.

Asia Pacific, on the other hand, represents an emerging market with immense potential. This region is witnessing increasing government support for digital agriculture initiatives aimed at boosting farm productivity. Countries like India and Japan are leading the charge in this area, paving the way for significant market growth in Asia Pacific.

### Future Growth

The digital farming market is expected to be driven by advancements in data analytics, artificial intelligence, and the Internet of Things (IoT). These technologies will further enhance data-driven decision making in agriculture, leading to improved resource management, increased yields, and sustainable farming practices.

### Recent Developments

In November 2023: Integration of Syngenta's Cropwise digital platform with CNH Industrial's agricultural brands exemplifies the ongoing trend of industry consolidation. This integration creates a unified data source, simplifying farm management and generating valuable business insights for both farmers and agricultural equipment providers.

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### Key Takeaways

- The report empowers clients to capitalize on the growing demand for mobile-based agricultural solutions.
- It provides information into the various market segments, including sensing & monitoring, cloud & data processing, and communication technologies, enabling clients to identify the most

lucrative segments for investment.

□By highlighting recent industry developments like partnerships and collaborations, the report empowers clients to stay informed about the evolving competitive dynamics within the market.

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