AI in Precision Farming Market: Market Trends and Analysis 2024-2033

The Business Research Company's AI in precision farming Global Market Report 2024 – Market Size, Trends, And Market Forecast 2024-2033

LONDON, GREATER LONDON, UK, June 17, 2024 /EINPresswire.com/ -- The global AI in precision farming market is forecasted to witness robust growth, with market size expected to increase

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from $0.66 billion in 2023 to $0.78 billion in 2024, representing a compound annual growth rate (CAGR) of 19.5%. This growth is driven by advancements in AI algorithms, increased demand for food production, cost reduction strategies, environmental sustainability practices, and government support. The market is projected to reach $1.63 billion by 2028, at a CAGR of 20.0%, fueled by the adoption of IoT devices, rising environmental concerns, and a shift towards smart farming systems.

> " The AI in precision farming market size is expected to see exponential growth in the next few years. It will grow to $1.63 billion in 2028 at a compound annual growth rate (CAGR) of 20.0%."
>
> *The Business Research Company*

Rising Demand for Food Production Drives Market Growth

The rising global population and increasing food demand are key drivers propelling the adoption of AI in precision farming. AI technologies enable farmers to make data-driven decisions that enhance productivity, sustainability, and profitability. This trend is further supported by the need for cost reduction, environmental sustainability, and government initiatives promoting modern agricultural practices.

Explore the AI in Precision Farming Market with a Detailed Sample Report:
https://www.thebusinessresearchcompany.com/sample_request?id=15107&type=smp

Key Players and Market Trends
Key players in the AI in precision farming market, such as Microsoft Corporation, Robert Bosch GmbH, and Intel Corporation, are focusing on developing innovative solutions to enhance crop

yield, reduce resource consumption, and increase overall farm efficiency. These companies are investing in research and development to integrate AI with robotics, tools for crop monitoring, and precision irrigation systems. Strategic partnerships are also a significant trend, enabling companies to leverage each other's strengths and resources to develop innovative solutions and address key challenges in agriculture.

[AI in precision farming market Segments](#):
• Type: Machine Learning, Computer Vision, Other Types
• Offering: Hardware, Software, AI-as-a-Service, Service
• Application: Experimental Study, Farm Management, Private Planting, Other Applications

Geographical Insights: Europe to be the Fastest-Growing Region
While North America currently leads the AI in precision farming market, Europe is expected to be the fastest-growing region in the forecast period. This growth is attributed to the increasing adoption of precision agriculture practices, rising environmental concerns, and a growing focus on sustainable agriculture. The comprehensive report provides detailed insights into regional dynamics, market trends, and growth opportunities.

Access the Complete Report for In-Depth Analysis:
https://www.thebusinessresearchcompany.com/report/ai-in-precision-farming-global-market-report

AI In Precision Farming Global Market Report 2024 from TBRC covers the following information:
• Market size date for the forecast period: Historical and Future
• Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
• Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.
The AI In Precision Farming Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [AI in precision farming market size](#), AI in precision farming market drivers and trends, AI in precision farming market major players, competitors' revenues, market positioning, and market growth across geographies. The AI in precision farming market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company
The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database
The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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