

# Artificial Intelligence (AI) in Agriculture Market Set to Reach \$2.27 Billion in 2024, Driven by Agriculture Adoption

*The Business Research Company has updated its global market reports with latest data for 2024 and projections up to 2033*

LONDON, GREATER LONDON, UK, June 17, 2024 /EINPresswire.com/ -- The use of artificial intelligence (AI) in agriculture, leveraging modern technology and machine learning

algorithms, has witnessed exponential growth. The market is projected to grow from \$1.85 billion in 2023 to \$2.27 billion in 2024, at a compound annual growth rate (CAGR) of 22.9%. This growth is attributed to the adoption of precision agriculture, availability of data, farm mechanization, and the impact of climate change.



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Artificial Intelligence (AI) In Agriculture Global Market Report 2024



The artificial intelligence (AI) in agriculture market size is expected to see exponential growth in the next few years. It will grow to \$5.2 billion in 2028 at a CAGR of 23.0%."

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## Future Growth and Key Drivers

Looking ahead, the market is expected to continue its rapid expansion, reaching \$5.2 billion by 2028, with a CAGR of 23.0%. Factors such as IoT integration, enhanced AI algorithms, increased adoption of drones, and the global demand for food are driving this growth. Major trends in the forecast period include advancements in satellite imaging, smart irrigation systems, blockchain for supply chain, and collaborations between technology companies and agricultural organizations.

Explore comprehensive insights into the global artificial intelligence (AI) in agriculture market with a detailed sample report:

[https://www.thebusinessresearchcompany.com/sample\\_request?id=12684&type=smp](https://www.thebusinessresearchcompany.com/sample_request?id=12684&type=smp)

## Key Players and Market Trends

Major companies in the AI in agriculture market include Google LLC, Microsoft Corporation, IBM

Corporation, and Bayer AG. These companies are focusing on product innovations to enhance their offerings and market position. For instance, Iron Ox launched Grover, a new autonomous mobile robot designed for greenhouse environments, using a differential drive system and LiDAR sensors.

### Regional Insights

North America led the AI in agriculture market in 2023, with Asia-Pacific expected to be the fastest-growing region in the forecast period. The report covers key regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa, providing insights into regional dynamics and growth opportunities.

### Market Segmentation

The artificial intelligence (AI) in agriculture market covered in this report is segmented –

- 1) By Component: Hardware, Software, Services
- 2) By Technology: Machine Learning, Predictive Analysis, Computer Vision
- 3) By Deployment: Cloud, On-Premise, Hybrid
- 4) By Application: Precision Farming, Agriculture Robots, Livestock Monitoring, Drone Analytics, Labor Management, Other Applications

Access the complete report for an in-depth analysis of the global artificial intelligence (AI) in agriculture market:

<https://www.thebusinessresearchcompany.com/report/artificial-intelligence-ai-in-agriculture-global-market-report>

Artificial Intelligence (AI) In Agriculture Global Market Report 2024 from TBRC covers the following information:

- Market size data 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 Artificial Intelligence (AI) In Agriculture Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [artificial intelligence \(AI\) in agriculture market size](#), [artificial intelligence \(AI\) in agriculture market drivers](#) and trends, [artificial intelligence \(AI\) in agriculture market major players](#), competitors' revenues, market positioning, and market growth across geographies. The artificial intelligence (AI) in agriculture 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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