Global Autonomous Farm Equipment Market Projected to Quadruple, Reaching US$ 4.59 Billion by 2034: Fact.MR Report

Growing utilization of GPS-enabled autonomous farm equipment for convenient assessment of agricultural fields, says Fact.MR. Acquire the full market report

ROCKVILLE PIKE SUITE, ROCKVILLE, USA, June 20, 2024 /EINPresswire.com/ -- The global autonomous farm equipment market (自主农业设备市场) is calculated at US$ 1.1 billion in 2024 and has been forecasted to reach a value of US$ 4.59 billion by the end of 2034, as revealed a recently updated market report by Fact.MR, a market research and competitive intelligence provider.

Autonomous Farm Equipment industry

Several market players are investing significantly in R&D activities for the integration of AI and IoT in autonomous farm equipment, which is estimated to lead to their rising adoption in different farming practices. Adoption of autonomous farm equipment is expected to assist in increased yields for farmers. Numerous precision farming techniques, including improved storage facilities, strip-tilling, etc., are set to help in reducing food wastage. Smart technologies encompassed in autonomous farm equipment include crop sensors and GPS enables, which are projected to assist in minimizing food wastage. GPS-enabled autonomous farm equipment is estimated to assist in preparing farms, scout corps, sample soil, map fields, and map yields.

Get Free Sample Copy of This Report:https://www.factmr.com/connectus/sample?flag=S&rep_id=5674

Key Takeaway from Market Study

The global market for autonomous farm equipment is poised for significant growth, with a projected compound annual growth rate (CAGR) of 15.3% from 2024 to 2034. This surge is driven

by increasing worldwide demand for partially autonomous farm equipment, which is anticipated to grow at a CAGR of 12.8%, reaching a market value of US$ 3.49 billion by the end of the forecast period. East Asia is expected to play a major role in this market expansion, projected to account for 33.7% of the global market share by 2034. Notably, Japan's market for autonomous farm equipment is forecasted to expand rapidly, with an impressive CAGR of 17.3% over the same period. Among various types of autonomous farm equipment, tractors are expected to dominate, holding an estimated 56.7% share of global market revenue by the end of 2034.

"Increasing adoption of advanced farming practices and focus on improved agricultural effectiveness are key factors set to contribute to rising demand for autonomous farm equipment," says a Fact.MR analyst.

Preference for Cutting Edge Technologies and More Effective Farming Machinery in United States

Demand for autonomous farm equipment in the United States is anticipated to increase at a 14.9% CAGR and reach a worth of US$ 554.5 million by the end of 2034. Increasing requirements for autonomous farm equipment in the country are owing to a rising preference for cutting-edge technology in farming practices. Moreover, growing investment in more effective agricultural machinery is also estimated to lead to the development of advanced autonomous farm equipment in the United States.

Key Market Players

Some of the leading manufacturers of autonomous farm equipment are Autonomous Tractor Corporation, Trimble Inc., Bear Flag Robotics, AGCO Corporation, Raven Industries (Applied Technology), CNH Industrial N.V., AG Leader Technology, Inc., Yanmar Holdings Co., Ltd., Agjunction, Inc., Kubota Corporation, NovAtel Inc. (Hexagon), Iseki & Co., Ltd., Zimeno Inc. (Monarch Tractor), Deere & Company, Mahindra & Mahindra, Autonomous Solutions, Inc., and Escorts Limited.

More Valuable Insights on Offer

Fact.MR, in its new offering, presents an unbiased analysis of the autonomous farm equipment market, presenting historical demand data (2019 to 2023) and forecast statistics for the period (2024 to 2034).

The study divulges essential insights into the market based on equipment type (tractors, harvesters, sprinklers & fertilizer sprayers, seeders, planters, agriculture drones), technology (fully autonomous, partially autonomous), service provider (autonomous farm equipment manufacturers (OEMs), 3rd-party technology providers), and application (cultivation, harvesting, planting, spraying, monitoring), across seven major regions of the world (North America, Latin America, Western Europe, Eastern Europe, East Asia, South Asia & Pacific, and MEA).

Get Customization on this Report for Specific Research Solutions:
https://www.factmr.com/connectus/sample?flag=RC&rep_id=5674

Explore More Related Studies Published by Fact.MR Research:

Organic Fertilizer Granulators Market-(□□□□□□□□□)- The global organic fertilizer granulators market is valued at US$ 874 million and is predicted to reach a market valuation of US$ 1.45 billion by the end of 2032. Value sales of organic fertilizer granulators are estimated to increase at a CAGR of 5.2% from 2022 to 2032.

Farm Tires Market-(□□□□□□□□)- As per Fact.MR, the global farm tires market is valued at US$ 8.2 billion in 2023 and is forecasted to reach US$ 14 billion by 2033-end. Worldwide sales of farm tires are predicted to increase at a CAGR of 5.5% from 2023 to 2033.

About Fact.MR:

We are a trusted research partner of 80% of fortune 1000 companies across the globe. We are consistently growing in the field of market research with more than 1000 reports published every year. The dedicated team of 400-plus analysts and consultants is committed to achieving the utmost level of our client's satisfaction.

Contact:
US Sales Office
11140 Rockville Pike
Suite 400
Rockville, MD 20852
United States
Tel: +1 (628) 251-1583, +353-1-4434-232 (D)
Sales Team: sales@factmr.com

S. N. Jha
Fact.MR
+1 628-251-1583
email us here