

Precision Livestock Farming Global Market 2024 to reach \$7.29 Billion by 2028

The Business Research Company's Precision Livestock Farming Global Market Report 2024 – Market Size, Trends, And Market Forecast 2024-2033

LONDON, GREATER LONDON, UK, June 25, 2024 /EINPresswire.com/ -- The global precision livestock farming market is on a trajectory of rapid growth, with a projected increase from \$4.53 billion in 2023 to \$5.04 billion in

2024, marking a compound annual growth rate (CAGR) of 11.2%. This surge is driven by a confluence of factors, including the rising demand for livestock products, heightened awareness about animal welfare, escalating labor costs in agriculture, and mounting environmental concerns. In the historic period, these drivers laid a solid foundation for the market's expansion, setting the stage for a forecasted growth to \$7.29 billion by 2028, at a CAGR of 9.7%.



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Shift towards Data-Driven Decision Making and Emergence of Precision Feeding Techniques Propel Market Growth
One of the key factors fueling the growth of the precision livestock farming market is the shift towards data-driven decision making. Farmers and producers are increasingly

relying on data analytics and advanced technologies to optimize livestock farming practices. This shift is driving the adoption of precision feeding techniques, which enable farmers to tailor feed rations to individual animals based on real-time data. Additionally, the growth of smart farming solutions for livestock management is further accelerating market expansion, as these solutions offer enhanced monitoring and control capabilities, leading to improved efficiency and productivity.

Explore comprehensive insights into the global precision livestock farming market with a detailed sample report:

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Integration of IoT and Advancements in Sensor Technology Drive Market Trends

In the forecast period, the precision livestock farming market is expected to witness several major trends. The adoption of internet of things (IoT) in agriculture is set to revolutionize livestock farming, enabling real-time monitoring and management of livestock. Advancements in sensor technology are also contributing to market growth, as sensors become more sophisticated and affordable, enabling precise monitoring of animal health, behavior, and welfare.

Rising Demand for Protein and Dairy Products Propels Market Forward

The rising global demand for protein and dairy products is a significant driver of the precision livestock farming market. This demand is fueled by changing dietary preferences, increased health and nutrition awareness, and expanding construction and infrastructure development sectors. Precision livestock farming techniques play a crucial role in meeting this demand by optimizing efficiency, enhancing animal welfare, and improving overall productivity in protein and dairy production.

Major Players and Trends

Key companies such as Tetra Laval International SA, Zoetis Inc., and Lely International Holding B.V. are leading the market by developing innovative solutions to improve animal care, welfare, and output efficiency. For instance, DeLaval recently launched deLaval optimat, an autonomous feeding robot that automates feeding tasks using sensors, software, and robotics. This innovation underscores the industry's commitment to leveraging technology to meet the evolving needs of livestock farming.

Europe Leads the Market with Asia-Pacific Following Closely

Europe currently holds the largest share in the precision livestock farming market, driven by the region's strong agricultural sector and emphasis on sustainable farming practices. However, Asia-Pacific is expected to be the fastest-growing region in the forecast period, fueled by increasing adoption of smart farming solutions and rising demand for livestock products.

Access the complete report for an in-depth analysis of the global precision livestock farming market: <https://www.thebusinessresearchcompany.com/report/precision-livestock-farming-global-market-report>

[Precision Livestock Farming 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 Precision Livestock Farming Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [precision livestock farming market size](#), precision livestock farming market drivers and trends, precision livestock farming market major players, competitors' revenues, market positioning, and market growth across geographies. The precision livestock 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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