

Farming as a Service Market Analysis, Size, Share, Growth, Trends, and Forecast By 2022-2031

WILMINGTON, DE, UNITED STATES, July 17, 2024 /EINPresswire.com/ -- The [farming as a service market](#) was valued at \$2.9 billion in 2021, and is estimated to reach \$12.8 billion by 2031, growing at a CAGR of 16.1% from 2022 to 2031.

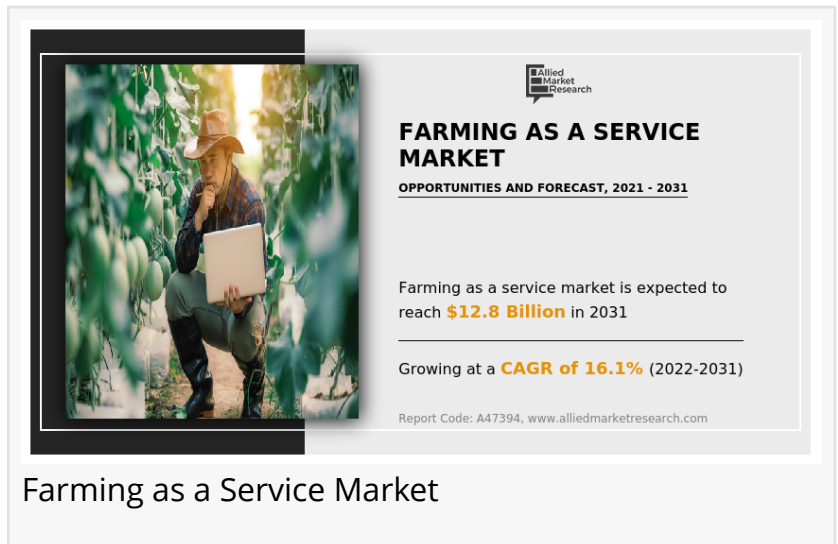
Farming as a service market is projected to grow rapidly with the integration of technology. The adoption of innovative technology is gaining significant traction will be

helpful for farming as a service market growth. Furthermore, the market is expected to grow due to the several advantages, such as enhanced productivity and efficiency through data-driven decisions, the use of FaaS will rise in the coming years as the internet connectivity in rural areas continues to improve inefficiencies.

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Farming as a Service (FaaS) enables farmers to purchase services on a pay-per-use or subscription basis that provide cutting-edge, qualified, and user-friendly solutions for agriculture. FaaS provides farmers with easy accessibility in crop production, on-time availability of labor, equipment rental for the desired time, and utility services like irrigation facilities & power supply.

The increasing popularity of the Internet of Things (IoT) in the agricultural sector is driving the agriculture as a service market growth. Farmers are benefiting from the growing use of Internet of Things (IoT) technologies in agriculture with real-time assistance through IoT applications. In addition, IoT technology is widely used in the agricultural sector, enabling farmers to respond to extreme changes in air productivity, humidity, and climate. In addition, applied advanced technology to agricultural products to reduce energy consumption and affordability. Therefore, these factors promote the growth of agriculture as a service market size. However, the need for



a constant internet connection hinders the growth of agriculture as a service market. On the contrary, the increasing number of agricultural start-ups offers a large profitable opportunity for the growth of the agriculture as a service market.

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By region, North America attained the highest revenue in 2021 due to increasing acceptance of smart farming methods, which has led to an increase in the use of agriculture farming-as-a-service. However, Asia-Pacific is expected to register highest growth rate during the forecast period due to rise in government friendly policies and rise in food production demand.

The report analyzes the profiles of key players operating in the farming as a service market such as Apollo Agriculture, Deere & Company, Trimble Inc., Mahindra & Mahindra Ltd., SGS Société Générale de Surveillance SA, Accenture, Taranis, Precision Hawk, BigHaat.com and 63Ideas Infolabs Private Limited. These players have adopted various strategies to increase their market penetration and strengthen their position in the farming as a service market share.

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