

Precision Farming Market Forecast to Grow at 10.7% CAGR from 2024 to 2031 | SkyQuest Technology

WESTFORD, MASSACHUSETTS, UNITED STATES, August 8, 2024 /EINPresswire.com/ -- Global [Precision Farming Market](#) size was valued at USD 8.85 billion in 2022 and is poised to grow from USD 9.80 billion in 2023 to USD 22.09 billion by 2031, growing at a CAGR of 10.7% during the forecast period (2024-2031).

Download a detailed overview:

<https://www.skyquestt.com/sample-request/precision-farming-software-market>

Precision farming is becoming more popular as the Internet of Things (IoT) is widely adopted, and farmers use advanced analytics. Advanced analytics is a field within data science that employs several tools and techniques to forecast data and ensure that crops and soil receive optimal care. This allows farmers to appropriately plan their actions. IoT sensors are being used in agricultural fields to deliver real-time information about soil moisture, temperature, humidity, and crop growth status. Centralized networks receive data from these sensors. Then, this data can be accessible by farmers using mobile phones or web interfaces.

Remote monitoring systems enable farmers to measure field conditions, track crop development, and know when issues arise, such as water stress, fertilizer deficiency, or pest outbreaks. This shift in agricultural approaches enables farmers to manage their fields more efficiently, optimize inputs, and produce high yields while reducing input costs and leaving a tiny environmental footprint.

Innovative Partnership: MagrowTec Teams Up with Certis Belchim for Precision and Sustainability

In April 2024, MagrowTec and Certis Belchim announced a strategic partnership to provide appropriate protective solutions. MagrowTec's technology offers proven precision spraying solutions that strike the best balance between eliminating spray drift and providing optimal coverage. This increases productivity, sustainability, and environmental responsibilities by



ensuring that critical crop protection chemicals are extensively used on certain crops or weeds while minimizing their environmental impact.

The following are the key [Precision Farming Trends](#) that will shape the growth of the market in the next 5 years

Revolutionizing Agriculture: Satyukt's Role in Digital Transformation

In March 2024, Satyukt is expected to focus on improving farming processes across the globe. It utilizes new agriculture-specific technologies and digitizes agriculture using satellite-derived data and advanced technologies such as cloud computing, mobile technology, big data, machine learning, and artificial intelligence. Satyukt's decision is predicted to have a significant impact on agriculture in the coming years.

The widespread implementation of these digital tools is predicted to result in more efficient farming operations, lower environmental impact, and improved food security. Furthermore, the combination of AI and machine learning will result in more precise and predictive data, allowing farmers to foresee and minimize problems before they occur. As agriculture adopts these innovations, the sector will shift to more sustainable and data-driven methods that encourage long-term productivity.

Request Free Customization of this report:

<https://www.skyquestt.com/speak-with-analyst/precision-farming-software-market>

Key Contributions to Precision Farming from Emerging Market Players

- In July 2023, Deere & Company, a well-known manufacturer of agriculture and construction equipment, announced the acquisition of Smart Apply Inc., an agro-technology solutions provider. Deere & Company is concentrating on Smart Apply's precision spraying solution. This solution is predicted to assist farmers in overcoming problems such as regulatory requirements, input costs, labor, and more. This acquisition would assist various businesses in obtaining a solid customer base.
- In April 2023, AGCO Corporation and Hexagon entered an agreement to expand AGCO's factory-fit and aftermarket guiding capabilities.
- In May 2023, AgEagle Aerial Systems Inc., a global agriculture technology solution provider, stated that it has signed a new supply agreement with Wingtra AG. The two-year supply deal is intended to purchase RedEdge-P sensor kits for use with WingtraOne VTOL drones.

View report summary and Table of Contents (TOC):

<https://www.skyquestt.com/report/precision-farming-software-market>

Navigating Evolution of Precision Farming

The precision farming market has witnessed substantial growth. This is driven by expansion in the adoption of farming technology globally. Precision farming technology is becoming an essential tool with a growing global population and a need to increase agricultural output while reducing environmental impact. The utilization of technology such as GPS, sensors, drones, and data analytics to improve crop management, irrigation, and livestock monitoring is a significant market growth driver. Furthermore, government attempts to promote sustainable agriculture methods and growing demand for food security are driving market expansion.

Related Reports:

[Blockchain Market](#)

About Us:

SkyQuest is an IP focused Research and Investment Bank and Accelerator of Technology and assets. We provide access to technologies, markets and finance across sectors viz. Life Sciences, CleanTech, AgriTech, NanoTech and Information & Communication Technology.

We work closely with innovators, inventors, innovation seekers, entrepreneurs, companies and investors alike in leveraging external sources of R&D. Moreover, we help them in optimizing the economic potential of their intellectual assets. Our experiences with innovation management and commercialization has expanded our reach across North America, Europe, ASEAN and Asia Pacific.

Visit Our Website: <https://www.skyquestt.com/>

Mr. Jagraj Singh

Skyquest Technology Consulting Pvt. Ltd.

+ +1 351-333-4748

[email us here](#)

Visit us on social media:

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/734076956>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.