Registering 23.2% CAGR | The Artificial Intelligence (AI) in Agriculture Market Share Reach USD 14.6 Billion by 2032

Advancements in AI and data analytics, government support and initiatives, and increase in adoption of digital farming solutions fuels the market growth.

PORTLAND, PORTLAND, OR, UNITED STATE, August 21, 2024 /EINPresswire.com/ -- Allied Market Research published a new report, titled, " Registering 23.2% CAGR | The [Artificial Intelligence (AI) in Agriculture Market Share](#) Reach USD 14.6 Billion by

Report Insights

Market was valued at
$2.3 Billion
2023

Projected to reach
$14.6 Billion
2032

Growing at a CAGR
23.2% From
2024-2032

CAGR 23.2%

2024 2025 2026 2027 2028 2029 2030 2031 2032

Artificial Intelligence (AI) in Agriculture Market
Report Code: A130143

Allied Market Research
© All right reserved

Artificial Intelligence (AI) in Agriculture Market

2032 ." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global artificial intelligence in agriculture market size was valued at USD 2.3 billion in 2023, and is projected to reach USD 14.6 billion by 2032, growing at a CAGR of 23.2% from 2024 to 2032.

Request Sample Report (Get Full Insights in PDF – 399 Pages) at:
https://www.alliedmarketresearch.com/request-sample/A130143

The global AI in agriculture market is growing due to several factors such as advancements in AI and data analytics, government support and initiatives, and increase in adoption of digital farming solutions. However, high cost of initial development restrains the development of the market. In addition, surge in demand for precision farming solutions is expected to provide ample opportunities for the market growth during the forecast period.

The global artificial intelligence in agriculture market size is segmented into component, technology, application, and region. On the basis of component, the market is divided into
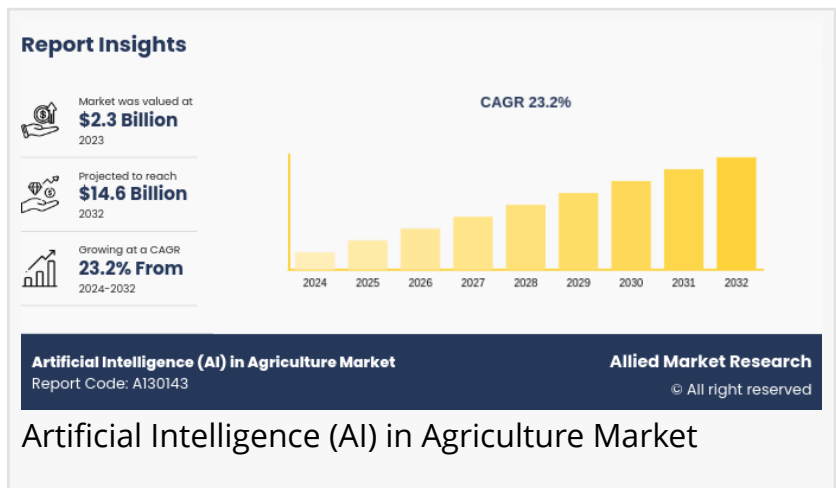
solution and services. As per technology, the market is segregated into machine learning, computer vision and predictive analysis. On the basis of application, the market is segmented into crop and soil monitoring, livestock health monitoring, intelligent spraying, drone analytics and others. Region-wise, the market is analyzed across North America, Europe, Asia-Pacific, Latin America, and Middle East and Africa.

If you have any questions, Please feel free to contact our analyst at:
https://www.alliedmarketresearch.com/connect-to-analyst/A130143

Recent Industry Development:

 In April 2024, AGRIST launched a farm robot namely L, to address the issue of a labor shortage in agricultural harvesting. It is able to run continuously for four hours on a single battery charge. L travels along a wire that is put inside the greenhouse, in contrast to the majority of other robots and AI solutions in the industry that operate on the ground.

 In February 2024, Heifer International and FruitPunch AI launched the AI for Women Farmers Challenge, which is a project to develop AI tools to help rural women farmers in Nepal leverage data to improve their livelihoods. The project aims to help women-run agricultural cooperatives extract and translate their own data on financial, business, and other activities, which the co-op members can then use to improve their access to markets, financing, product traceability platforms and more.

Enquiry Before Buying: https://www.alliedmarketresearch.com/purchase-enquiry/A130143

By component, the solution segment held the highest market share in 2023, owing to rise in demand for smart agricultural solutions and platforms powered by AI, IoT, and big data analytics. These solutions integrate data from various sources such as sensors, drones, and satellite imagery to provide farmers with insights and recommendations for crop management, pest control, and resource optimization. However, the services segment is projected to attain the fastest growing segment from 2023 to 2032. This is attributed to the fact that service providers offer expertise in tailoring AI solutions to meet specific requirements, integrating them seamlessly into farm operations, and providing ongoing support and maintenance.

By technology, the predictive analysis segment held the highest market share in 2023. This is attributed to the fact that predictive analysis enables farmers to anticipate future outcomes based on historical data, current conditions, and predictive modeling. However, the machine learning segment is projected to attain the fastest growing segment from 2023 to 2032. Machine learning algorithms excel at processing and analyzing large volumes of agricultural data collected from various sources, including sensors, drones, satellites, and farm equipment

By application, drone analytics segment held the highest market share in 2023. Integrating drone analytics and AI in agriculture offers tremendous potential for optimizing agricultural operations,

reducing costs, and enhancing sustainability. By leveraging the power of AI to analyze drone-captured data, farmers can make data-driven decisions, improve resource allocation, and achieve higher productivity. Therefore, drone analytics is expected to be a significant driver of the AI in agriculture market. However, the precision farming segment is projected to attain the fastest growing segment from 2023 to 2032. Precision farming techniques, enabled by advanced technologies such as AI, IoT, and data analytics, offer farmers the ability to optimize resource usage, reduce waste, and increase productivity.

Region-wise, North America held the highest market share in terms of revenue in 2023 and is expected to dominate in terms of revenue during the forecast period. With rise in adoption of AI technologies in the agricultural sector, the market is expected to expand significantly in the coming years. Factors such as the need for increased productivity, rise in demand for precision farming techniques, and the availability of advanced infrastructure contribute to the market growth.

The major players operating in the artificial intelligence in agriculture market forecast Microsoft Corporation, IBM Corporation, Gamaya, Taranis, PrecisionHawk, Corteva, ec2ce, Prospera Technologies, Ltd., Valmont Industries, and Climate LLC.

Buy Now & Get Exclusive Discount on this Report (399 Pages PDF with Insights, Charts, Tables, and Figures) at: https://www.alliedmarketresearch.com/artificial-intelligence-ai-in-agriculture-market/purchase-options

Key Takeaways

 The AI in agriculture market size study covers 20 countries. The research includes a segment analysis of each country in terms of value for the projected period.

 More than 1,500 product literatures, industry releases, annual reports, and other such documents of major AI in agriculture industry participants along with authentic industry journals, trade associations' releases, and government websites have been reviewed for generating high-value industry insights.

 The study integrated high-quality data, professional opinions and analysis, and critical independent perspectives. The research approach is intended to provide a balanced view of global artificial intelligence in agriculture market size and to assist stakeholders in making educated decisions in order to achieve their most ambitious growth objectives.

Thanks for reading this article, you can also get an individual chapter-wise section or region-wise report versions like North America, Europe, or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

About Us:

Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

Sachin Bhandare
Allied Market Research INC
77559 33377
email us here
Visit us on social media:
Facebook
X
LinkedIn

This press release can be viewed online at: https://www.einpresswire.com/article/737200368