

# Agriculture Market Analysis: 7.8% CAGR Growth Driven by Rising Demand for Produce and Higher Nutritious Food Prices

*Agriculture Market Analysis: Growth Driven by Rising Demand for Fruits, Vegetables, and Whole Grains, and Higher Prices for Nutritious Food at 7.8% CAGR*

LONDON, GREATER LONDON, UNITED KINGDOM, September 19, 2024

/EINPresswire.com/ -- The [Global](#)

[Market Model](#) is the world's largest database of market forecasts. Forecasts for over 10,000 markets are updated semi-annually based on economic, geopolitical, and sector-specific factors. The current forecast was made in July 2024, revising the previous forecasts made in February 2024.



Agriculture encompasses the cultivation of plants and the rearing of animals and birds for various products, including food, fabrics, fibers, biofuel, and medicine. "

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Agriculture Industry 2024



## [Agriculture Industry](#) Size and Growth Forecast

The global agriculture market was valued at \$13,102 billion in 2023 and is projected to expand at a compound annual growth rate (CAGR) of 7.8% from 2023 to 2033. This growth is driven by increasing urbanization, heightened demand for fruits, vegetables, and whole grains due to rising health awareness, and higher prices for nutritious food.

## Agriculture Market Composition and Key Segments

Agriculture encompasses the cultivation of plants and the

rearing of animals and birds for various products, including food, fabrics, fibers, biofuel, and medicine. The sector accounted for 12.5% of global GDP in 2023. The largest segment within the agriculture market is crop production, representing 43.2% of the total market in 2023.

## Agriculture Market Trends and Leading Markets

China emerged as the leading market in agriculture, contributing 24.9% of the global total in 2023. The market benefits from strong demand for high-quality agricultural products, increasing health consciousness, growing disposable incomes, and favorable government policies.

Additionally, the consumption of animal proteins continues to drive demand.

### Stability of Forecasts for the Agriculture Industry

The forecast remains largely unchanged from the February 2024 update. Although there has been a short-term increase in input costs for feeds and fertilizers due to inflation, leading to higher product prices, the long-term outlook is stable. The anticipated stabilization of input costs following a slowdown in inflation was considered in the previous forecast cycle, ensuring stability in the current projections.

### Key Industry Indicators Provided by the Global Market Model:

- Arable land
- Livestock population
- Poultry population
- Area cultivated for grains
- Area cultivated for oil seeds
- Area cultivated for vegetables
- Area cultivated for fruits
- Number of enterprises
- Number of employees

For more detailed insights into the global agriculture industry and its growth trajectory, visit <https://www.thebusinessresearchcompany.com/global-market-model/demo-request>.

For further information and inquiries:

Global Market Model

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