

Global Agriculture Market Set For 7.7% Growth, Reaching \$19,286.79 Billion By 2028

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Agriculture Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

[The agriculture market size has exhibited strong growth in recent years.](#) The estimated growth from \$13,272.75 billion in 2023 to \$14,356.23 billion in 2024, at a compound annual growth rate CAGR of 8.2%, can be attributed to various factors. These include population growth, globalization of trade, government policies, crop protection products, climate and weather patterns, and rural development programs.

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The agriculture market size is expected to see strong growth in the next few years. It will grow to \$19,286.79 billion in 2028 at a compound annual growth rate (CAGR) of 7.7%”

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What is the Projected Market Size and Growth Rate of the Global Agriculture Market?

Acceleration is expected in the agriculture market growth in upcoming years. The global market size is poised to soar to \$19,286.79 billion in 2028, marking a CAGR of 7.7%. The forecasted growth can be credited to sustainable

agriculture practices, advancements in genetic engineering for crop improvement, organic farming, vertical farming, and innovations in global water management solutions. Acknowledging global food security concerns, future trends include precision agriculture technologies, the integration of artificial intelligence in farming, digital marketplaces for agricultural products, use of autonomous farming equipment, and adoption of farm management software.

Sample the Agriculture Global Market Report 2024 for insights - get the sample report here: <https://www.thebusinessresearchcompany.com/sample.aspx?id=1858&type=smp>

What are the Key Growth Drivers of the Agriculture Market?

A key factor propelling the agriculture market is a growing global population estimated to reach 10 billion by 2050. This significant increase fuels food demand. The Agricultural Outlook of the Organization for Economic Co-operation and Development OECD and FAO Food and Agriculture Organization projected a 13% rise in global cereal production by 2027. To cater to the anticipated growth in demand, crop production, farming activities, and trade volumes will have to scale up accordingly. Agribusiness companies are expected to augment acquisitions of arable land to advance crop production. Agriculture companies are poised to enhance their presence and activities to meet the demand surge, promoting their market growth.

You can pre-book the full report here:

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Which Companies are Spearheading Growth in the Agriculture Market?

The report identifies major companies operating in the agriculture market such as Cargill Incorporated, Archer Daniels Midland Co., BASF SE, Wilmar International Ltd., Dow Inc., and Olam International. Other significant players include Bayer AG, Tyson Foods, Deere & Company, Nutrien Ltd., WH Group Limited, Yara International ASA, CNH Industrial NV, Kubota Corporation, Syngenta AG, The Mosaic Company, Corteva Inc., The Andersons Inc., Charoen Pokphand Foods PCL, Land O'Lakes Inc., Mahindra & Mahindra Ltd., AGCO Corporation, Wens Foodstuff Group Co. Ltd., FMC Corporation, The Toro Company, Valmont Industries Inc., The Scotts Miracle-Gro Company, Flour Mills of Nigeria, Dairy Farmers of America, and Bunge Limited.

What are the Emerging Trends in the Agriculture Market?

Emerging trends in the agriculture market include the development of agricultural drones by leading companies which aid in collecting precise data on crop health, soil conditions, and pest infestations. An example of such innovation is the launch of the XAG P100 Pro in July 2023 by XAG, a China-based drone service provider. This fully autonomous unmanned aerial system is designed to be a critical aid to farmers in conducting tasks such as seeding, crop spraying, and fertilization.

How is the Global Agriculture Market Segmented?

The report segments the agriculture market based on several criteria:

- 1 By Type: Animal Produce, Crop Production, Rural Activities
- 2 By Nature: Organic, Conventional
- 3 By Distribution Channel: Supermarkets Or Hypermarkets, Convenience Stores, E-Commerce, Other Distribution Channels

Subsegments include Milk, Honey, Meat, Wool, Egg, Skin And Hide, Live Animals, Other Animal Produce, Grain Farming, Oilseed Farming, Fruit And Nut Farming, Vegetable Farming, General Crop Farming, Greenhouse, Nursery, And Flowers, Fishing, Hunting And Trapping, Forestry And Logging, Agriculture And Forestry Services.

What are the Regional Insights of the Agriculture Market?

Asia-Pacific reigned as the most substantial area in the agriculture market in 2023, with North America following as the second-largest market region. The regions analyzed in the market report range from Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, to Africa.

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