

AI In Agriculture Market Size To Reach Around \$14.6 Billion by 2032: Corteva, Climate LLC, Microsoft, PrecisionHawk

The global AI in agriculture market grows due to advancements in AI, government initiatives, and rising adoption of digital farming solutions.

WILMINGTON, DE, UNITED STATES, January 7, 2025 /EINPresswire.com/ -- The [AI in agriculture market](#) involves the application of artificial intelligence technologies to improve various farming and agricultural practices. By leveraging precision farming, data-driven decision-making, and advanced analytics powered by machine learning, farmers can gather and analyze vast amounts of data related to crops, including weather patterns, soil health, and plant growth. AI enables farmers

to optimize operations, enhance crop yields, reduce waste, and improve profitability by providing real-time insights that guide the targeted application of pesticides, fertilizers, and irrigation. Additionally, innovative techniques like vertical farming are poised to increase food production with fewer resources, further transforming the agricultural landscape.

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According to the report, artificial intelligence (AI) in agriculture market was valued at \$2.3 billion in 2023 and is estimated to reach \$14.6 billion by 2032, growing at a CAGR of 23.2% from 2024 to 2032.

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 an increase in the adoption of digital farming solutions. However, high cost of initial development restrains the development of the



market. In addition, the surge in demand for precision farming solutions is expected to provide ample opportunities for market growth during the forecast period.

By technology, the predictive analysis segment held the highest market share in 2023. This is because 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.

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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.

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 service providers offering expertise in tailoring AI solutions to meet specific requirements, integrating them seamlessly into farm operations, and providing ongoing support and maintenance.

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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.

Recent Industry Development:

1. 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.

2. 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.

Major Industry Players: -

Microsoft Corporation

IBM Corporation

Gamaya

Taranis

PrecisionHawk

Corteva

ec2ce

Valmont Industries

Climate LLC.

Prospera Technologies, Ltd.

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The report provides a detailed analysis of these key players in the global AI in agriculture market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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