

Farming as a Service Market Update 2031: Projected to Exhibit \$12.8 Billion Revenue, Claims AMR

The growing adoption of advanced technologies and IoT in agriculture is expected to drive the global demand for farming as a service during the forecast period.

WILMINGTON, DE, UNITED STATES, January 30, 2025 /EINPresswire.com/ -- According to the report, the global farming as a service industry generated \$2.9 billion in 2021, and is estimated to reach \$12.8 billion by

2031, witnessing a CAGR of 16.1% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chains, regional landscapes, and competitive scenarios.

Adopting advanced technologies in agricultural products, the popularity of Internet of Things (IoT) in agriculture and reducing energy consumption and cost-effectiveness are the major growth factors for the market. However, lack of technical awareness and high initial investments and need for continuous internet are the major factors hampering the growth of the market. On the contrary, increase in number of agritech start-ups will provide lucrative opportunities for the growth of the market in the upcoming years.

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Farming as a Service (FaaS) enables farmers to purchase services on a pay-per-use or subscription basis that provide cutting-edge, qualified, and user-friendly solutions for agriculture. FaaS provides farmers with easy accessibility in crop production, on-time availability of labor, equipment rental for the desired time, and utility services like irrigation facilities & power supply.

[Farming as a service market](#) is projected to grow rapidly with the integration of technology. The



adoption of innovative technology is gaining significant traction will be helpful for farming as a service market growth. Furthermore, the market is expected to grow due to the several advantages, such as enhanced productivity and efficiency through data-driven decisions, the use of FaaS will rise in the coming years as the internet connectivity in rural areas continues to improve inefficiencies.

The increasing popularity of the Internet of Things (IoT) in the agricultural sector is driving the agriculture as a service market growth. Farmers are benefiting from the growing use of Internet of Things (IoT) technologies in agriculture with real-time assistance through IoT applications. In addition, IoT technology is widely used in the agricultural sector, enabling farmers to respond to extreme changes in air productivity, humidity, and climate. In addition, applied advanced technology to agricultural products to reduce energy consumption and affordability. Therefore, these factors promote the growth of agriculture as a service market size. However, the need for a constant internet connection hinders the growth of agriculture as a service market. On the contrary, the increasing number of agricultural start-ups offers a large profitable opportunity for the growth of agriculture as a service market.

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Furthermore, major market players are undertaking various strategies to increase the competition and offer enhanced services to their customers. For instance, in September 2022, Ninjacart, an Indian Agri-Tech startup backed by Walmart and Tiger Global, has expanded into the United Arab Emirates and Gulf Corporation Council (GCC) countries by launching the Ninja Global platform for agricultural import-export businesses. The platform's goal is to strengthen the import-export market for agricultural commodities between the UAE and India, which provided a strategic advantage to the company and farming as a service market size.

On the basis of service type segment, the farm management solutions segment held the largest market share in 2021 due to rise in internet penetration and rise in acceptance of farming solutions by end users such as farmers. However, the access to markets segment is anticipated to grow at highest CAGR due to rise in access to markets platforms provide by government and major corporate players.

By region, North America attained the highest revenue in 2021 due to increasing acceptance of smart farming methods, which has led to an increase in the use of agriculture farming-as-a-service. However, Asia-Pacific is expected to register highest growth rate during the forecast period due to rise in government friendly policies and rise in food production demand.

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COVID-19 had a positive impact on the farming as a service market. This is caused by owing to the farm management solutions such as precision farming tools and analytics gained more

relevance in the wake of the pandemic as they allowed remote monitoring of several additional parameters such as yield monitoring, pest prevention, and irrigation. Moreover, stable demand for agricultural products and various initiatives taken by governments to provide benefits & security to farmers were the crucial factors fueling the overall market growth. Furthermore, in the approaching years, it is anticipated that this aspect will present the farming as a service industry with numerous, very lucrative prospects.

In addition, COVID-19 pandemic caused a significant change in consumer preferences toward farming as a service market. Moreover, stable demand for agricultural products and various initiatives taken by governments to provide benefits & security to farmers were the crucial factors fueling the overall market growth. Furthermore, governments have started adopting FaaS solutions to assist farmers in enhancing productivity & efficiency. It can also help overcome the challenges faced by the farmers, such as lack of access to technology, dependence on rainwater for irrigation, high cost of machinery, and low financing. Therefore, these are the major consumer trends during COVID-19 pertaining to farming as a service market analysis.

Leading Market Players

Apollo Agriculture
Deere & Company
Trimble Inc.
Mahindra & Mahindra Ltd.
SGS Société Générale de Surveillance SA
Accenture
Taranis
Precision Hawk
BigHaat.com
63Ideas Infolabs Private Limited

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The report analyzes these key players in the global farming as a service market. These players have adopted various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report helps determine the business performance, operating segments, developments, and product portfolios of every market player.

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"Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients in making strategic business decisions and achieving sustainable growth in their respective market domains.

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