

# U.S. Smart Agriculture Market by Component (Solution, Service and Connectivity Technology) and Type (Precision Farming, Livestock, Aquaculture and Greenhouse): U.S. Opportunity Analysis and Industry Forecast, 2020–2027

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## Abstracts

The U.S. smart agriculture market size was valued at \$2,512.9 million in 2019, and is projected to reach \$4,386.8 million by 2027, registering a CAGR of 9.6% from 2020 to 2027. Smart agriculture is anticipated to play a significant role in increasing the current agricultural productivity to cater to the growing demand for food. It has evolved from manual to a technology-based occupation in every aspect. The agriculture industry is open to technical driven innovation and adoption of Internet of Things (IoT) for further development of the sector by using information from weather stations, sensors, and other machinery. Moreover, smart agriculture can be defined as an innovative way of performing agricultural activities by using modern technologies such as big data, cloud data based services, livestock biometrics, agricultural robots, GPS, and Internet of things. These technologies are accepted in the agricultural sector as they help reduce human efforts, maximize utilization of the available resources, maximizing profitability, sustainability, quality, and productivity. There are different types smart agriculture which are practiced includes precision farming, livestock monitoring, fish farming and smart greenhouse. Precision agriculture is one of the key components of modern agriculture, which includes sensing devices, camera, and actuators connectivity modules, micro-controllers, and automation systems that control and monitor the progress of agricultural activities.

Reduction of agricultural land due to increase in urbanization is projected to drive the growth of the U.S. smart agriculture market. In addition, changes in earth's climate due to human activity has led to changes in average temperature, rainfall, and heat. This

affects the crop production resulting in adoption of smart technologies for agriculture which has propelled the growth of U.S. smart agriculture market. Rise in the population in U.S. is expected to increase the food demand and therefore, the farmers in U.S. will need to increase the crop production by using advanced technologies. This is estimated to boost the growth of U.S. smart agriculture in the upcoming years. Furthermore, due to various initiatives taken by U.S. governments to support farmers, increase productivity as well as quality and adoption of advanced agricultural methods are anticipated to fuel the growth of the U.S. smart agriculture market in the future. However, the agriculture industry consists of various small players that offer solution for various stages of agriculture value chain. Also, the industry does not have a major player that provides solution for the complete agriculture value chain. Thus, farmers find it difficult to achieve economic scalability by deployment of solution and services that are offered by smaller players which results in hampering the growth of the market.

The U.S. smart agriculture market is segmented based on component and smart agriculture type. Based on component it is classified into solution, service and connectivity technology. By smart agriculture type, the market is divided into precision farming, livestock, aquaculture and greenhouse.

## KEY BENEFITS FOR STAKEHOLDERS

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the market from 2019 to 2027 to identify the prevailing U.S. smart agriculture market opportunities.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the U.S. smart agriculture market segmentation assists to determine the prevailing opportunities.

Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market.

The report includes the analysis of the U.S. smart agriculture market trends, market segments, application areas, and market growth strategies.

## KEY MARKET SEGMENTS

By Component

Solution

Hardware

HVAC System

LED Grow Lights

Valves & Pumps

Sensor & Control Systems

Others

Software

Network Management

Agriculture Asset Management

Smart Water Management

Irrigation Management

Service

Consulting

System Integration and Deployment

Support and Maintenance

Connectivity Technology

Cellular IoT

2G

3G

4G+

LoRa

NB-IoT

Global Navigation Satellite System (GNSS)

Wi-Fi

SIGFOX

Wireline

Wireless Personal Area Network (WPAN)

Others

Smart Agriculture by type

Precision Farming

Livestock

Aquaculture

Greenhouse

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