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Precision Agriculture Market (Precision Farming Market) by Technology (GIS, Telematics, VRT, GPS & Remote Sensing), Hardware (Sensors, Drones, Automated Steering System, Radar, GPS) & Software (GIS, Crop Management Software, Weather Tracking, Inventory, People & Financial Management) - Global Opportunity Analysis and Industry Forecast, 2015 - 2022

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Abstracts

Precision agriculture also known as site specific crop management (SSCM) and satellite farming is an advanced farming technique that utilizes several technologies such as GPS, GIS and remote sensing to collect crucial field related information, which is further analyzed to support grower’s decisions with regard to crop fertilizing, planting, and harvesting. In addition, sensors are placed throughout the field that measure temperature, nutrition level and humidity of the soil. Therefore, the technology eliminates manual human efforts by automating crucial processes including real-time farm monitoring and information sharing.
Precision agriculture is swiftly gaining popularity among farmers due to the increasing need of optimum production with the given resources. Further, the changing weather patterns due to increasing global warming, have necessitated the adoption of advanced technologies to enhance the productivity and crop yield. By offering technologies such as real-time farm monitoring, weather forecasting, optimal field requirements and similar others, precision agriculture enables the farmers to increase the yield with minimum human efforts and wastage. Moreover, the technology enables the farmers to manage their resources as well as access real time information through their smartphones, thereby offering greater mobility and ease of operation. However, major restraints of the

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market are affordability of the technology and lack of awareness about the benefits of precision agriculture among farmers, particularly in the developing countries.

Segmentation Overview

The report also presents a complete analysis of the world precision agriculture market based on technology, component, and geography. GIS, telematics, VRT, GPS, and remote sensing are some of the key technologies covered in the technology segment. Among these, GPS is the most popular technology. The world precision agriculture market is further bifurcated into two key components: hardware and software. Hardware includes sensors, drones, ASS, radar, GPS, and others (display, satellite, and mobiles). Software includes GIS, crop management software, weather tracking and forecasting software, inventory management software, people management software, and financial management software. The market is further analyzed across four different geographies: North America, Europe, Asia-Pacific, and LAMEA. North America includes the U.S., Mexico, and Canada, whereas Europe covers U.K., Russia, Germany, Italy, France, and rest of Europe. The countries covered under Asia-Pacific are Australia, China, India, Japan, South Korea, Taiwan, and rest of Asia-Pacific. LAMEA is bifurcated into Latin America, the Middle East, and Africa.

World Precision Agriculture Market Segmentation

World Precision Agriculture Market Segmentation

Source: AMR Analysis

Based on various technologies used in precision agriculture, GPS is the highest revenue-generating segment owing to its wide application in agriculture equipment to track location and crops when required. However, GIS is expected to exhibit the highest CAGR to attain significant market value by 2022, owing to the increasing adoption of GIS in agriculture to collect, store, and analyze data for farming.

TOP FACTORS IMPACTING WORLD PRECISION AGRICULTURE MARKET

The top impacting factors of the world precision agriculture market are the growing adoption of smartphones, aggrandized use of cloud technology, booming population, technological advancement, lack of awareness, and high initial investment. Some of the factors such as lack of awareness about precision agriculture products and huge investment act as restraints for the market growth.

Growing Adoption of Smartphones

Smartphone adoption has been one of the most prominent factors in the proliferation of the precision agriculture technology. A smartphone acts as a bridge between the end user and advanced agriculture technology equipment. Integration of smartphones with agriculture equipment and field devices delivers easy access to agriculture mobile applications, which allows farmers to monitor their fields remotely. Therefore, it helps the farmers in keeping pace with the rapidly changing demands of the consumers.

Aggrandized use of cloud technology

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Cloud is a centralized, virtualized, automated, and shared infrastructure. Cloud allows storage of crop-related information, which can be further accessed by growers using smartphones. Currently, integrated GPS is available in most of the new agriculture equipment; thus, weather conditions can also be sourced from various cloud-based applications and service providers. Therefore, inclusion of cloud technology in precision agriculture is one of the major drivers for the growth of the world precision agriculture market.

Booming population

The high population growth ratio is the major driving factor of the precision agriculture market, which encourages farmers to implement efficient and advanced agriculture techniques to improve crop yield. In addition, as per the recent survey report, around 80% of the world's population is projected to live in urban areas by 2050, thereby fostering the demand for housing and food. Hence, farmers are increasingly adopting precision agriculture technique owing to its superior benefits, such as prime output in limited resources and improved crop quality.

World Precision Agriculture Market Top Impacting Factors

World Precision Agriculture Market Top Impacting Factors

Source: AMR Analysis

The graph below represents the potential of various precision agriculture technologies that are used for monitoring crops. Currently, GPS leads the world precision agriculture market growth, followed by VRT and GIS. GPS market is primarily driven by factors, such as accurate location tracking, minimal fuel consumption, increased productivity, and lower operational costs.

Top investment pockets

Top investment pockets

Source: AMR Analysis

The study provides an in-depth analysis of the world precision agriculture market to elucidate the prominent investment pockets in the market.

KEY BENEFITS

The report provides a comprehensive analysis of the world precision agriculture market with current trends and future growth opportunities, challenges, and competitive scenario.

The current market trends are quantitatively analyzed and estimated for the period 2015–2022, which have been provided to highlight the financial competency of the market.

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Porter’s five forces analysis provides inputs on the potential of buyers and suppliers and highlights the competitive structure of the market, which is likely to enable market players to devise effective growth strategies and facilitate better decision-making.

Value chain analysis provides key inputs on the role of different stakeholders involved at various stages.

SWOT analysis of the key market players highlights the essential strengths and potential opportunities in the market.

PRECISION AGRICULTURE MARKET KEY SEGMENTS:
BY TECHNOLOGY

Geographic information system (GIS)

Telematics

Variable rate technology (VRT)

Global positioning system (GPS)

Remote Sensing

BY COMPONENT

Hardware

Sensors

Drones

Automated Steering System

Radar

Global positioning system (GPS)

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- Others
- Software
- Geographic information system (GIS)
- Crop Management Software
- Weather Tracking and Forecasting Software
- Inventory Management Software
- People Management Software
- Financial Management Software

BY GEOGRAPHY

- North America
  - U.S.
  - Canada
  - Mexico
- Europe
  - U.K.
  - Germany
  - France
  - Russia
  - Rest of Europe

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- Asia-Pacific
  - India
  - China
  - Japan
  - Australia
  - Rest of Asia-Pacific
- LAMEA
  - Latin America
  - Middle East
  - Africa

KEY PLAYERS

- Deere & Company
- CropMetrics LLC
- Trimble Navigation Limited
- CropX
- AgSmarts Inc
- AgSense LLC
- AGCO Corporation
- Dickey-John Corporation

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Monsanto Company

Ag Leader Technology

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FIG. 92 DEERE & COMPANY: SWOT ANALYSIS
FIG. 93 CROPMETRICS LLC: SWOT ANALYSIS
FIG. 94 TRIMBLE NAVIGATION LIMITED: REVENUE, 2013–2015 ($MILLION)
FIG. 95 TRIMBLE NAVIGATION LIMITED: REVENUE, BY OPERATING SEGMENT, 2015 (%)
FIG. 96 TRIMBLE NAVIGATION LIMITED: SWOT ANALYSIS
FIG. 97 CROPX: SWOT ANALYSIS
FIG. 98 AGSMARTS INC.: SWOT ANALYSIS
FIG. 99 AGSENSE, LLC: SWOT ANALYSIS
FIG. 100 AGCO CORPORATION: REVENUE, 2013–2015 ($MILLION)
FIG. 101 AGCO CORPORATION: REVENUE, BY GEOGRAPHY, 2015(%)
FIG. 102 AGCO CORPORATION: SWOT ANALYSIS
FIG. 103 DICKEY-JOHN: SWOT ANALYSIS
FIG. 104 MONSANTO COMPANY: REVENUE, 2013–2015 ($MILLION)
FIG. 105 MOSANTO COMPANY: REVENUE, BY OPERATING SEGMENT, 2015(%)
FIG. 106 MOSANTO COMPANY: REVENUE, BY GEOGRAPHY, 2015(%)
FIG. 107 MONSANTO COMPANY: SWOT ANALYSIS

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FIG. 108 AG LEADER TECHNOLOGY: SWOT ANALYSIS

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