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Agriculture Sensors Market - A Global and Regional Analysis: Focus on Product and Application, Supply Chain Analysis, and Country Analysis - Analysis and Forecast, 2022-2027

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Abstracts

Agriculture Sensors Market Industry Overview

The global agriculture sensors market was valued at $3,599.5 million in 2022 and is expected to reach $7,598.6 million in 2027, following a CAGR of 16.12% during 2022-2027. Owing to the growing demand for food and grains, the growth in the agriculture sensors market is expected to be driven by the increasing adoption of digital and smart agriculture equipment and technologies.

Market Lifecycle Stage

The agriculture sensors market is in a growing phase. Immense corporate investments and research and development activities are underway to develop agriculture sensors, which are expected to increase due to the growing need for agriculture optimization backed by the incorporation of emerging technologies.

New entrants are penetrating the market, backed up by government funding and corporate investments, which is one of the major opportunities in the global agriculture sensors market. Moreover, agriculture sensors also help in enhancing yield quality due to the timely detection of pest infestation and diseases. Agriculture sensors further facilitate the monitoring of crops to further execute safe and quality harvesting and picking, thereby preventing crop losses and damages.

Impact

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With an increased worldwide demand for improved qualities of foods and grains, the shift to digital, smart, and data-driven equipment in the agriculture sector brings significant sales and financing opportunities. The shift is more prominent in regions such as Europe and North America.

Furthermore, agriculture sensors have a moderate to high impact on pest detection and crop scouting operations through timely and efficient detection of pests and diseases at the plant level.

Impact of COVID-19

The COVID-19 pandemic has had a significant impact on almost all major industries throughout the world, including the agricultural industry. Globally nations had lockdowns imposed because of which the supply chain also got disrupted, resulting in a shortage of equipment and other inputs required for the agriculture sector. This has brought the companies' attention to the use of agriculture sensors, which can lead to a boost in the improvement of yield quality and quantity in the agriculture sector. In the agriculture sector, the adoption of agriculture sensors is expected to increase due to developed information technology (IT) infrastructure and networks as well as improved farm mechanization. Thus, COVID-19 has positively impacted the agriculture sensors market in the long run due to disrupted supply chains and labor shortages.

Impact of Ukraine-Russia Tensions

Owing to the growing tensions between the two countries, farmers in Ukraine and Russia are not able to properly approach and utilize agriculture sensors. The reason being the limitations on imports and exports and border restrictions. The tensions have severely impacted the Ukraine-based agriculture sensor manufacturing companies and farmers due to the uncertainties in farming and harvesting. Supply chain disruptions have affected the logistics and, thus, the exports of the crops, impacting the income levels of the farmers. This is another factor hindering the adoption of agriculture sensors in Ukraine.

Market Segmentation:

Segmentation 1: by Application

Crop Monitoring

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Irrigation Management

Livestock Management

Climate Monitoring

Others

The global agriculture sensors market in the application segment is expected to be dominated by the crop monitoring segment.

Segmentation 2: by Product

Location Sensor

Humidity Sensor

Electrochemical Sensor

Mechanical Sensor

Weather Sensor

Optical Sensor

Others

Segmentation 3: by Region

North America - U.S., Canada, Mexico, and Rest-of-North America

Europe - Italy, Germany, Netherlands, Spain, Belgium, Ukraine, Greece, Switzerland, France, and Rest-of-Europe

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China

Asia-Pacific - Japan, India, Australia, and Rest-of-Asia-Pacific

South America - Brazil, Argentina, and Rest-of-South America

Middle East and Africa - Turkey, South Africa, and Rest-of-Middle East and Africa

North America generated the highest revenue of $1,032.9 million in 2021, which is attributed to the large-scale adoption of advanced technologies and an increasing number of agriculture sensor startups backed by government, institutional, and corporate funding in the region.

Recent Developments in the Global Agriculture Sensors Market

In August 2022, CropX, inc. launched a soil nitrogen and salts monitoring device. The device is a product in the farm management system product range of the company. The nitrogen and salt monitoring device measures the respective substances through the help of soil sensors and calculative algorithms.

In April 2021, Sensaphone launched the Sensaphone Sentinel for livestock monitoring. The Sensaphone Sentinel is remote monitoring solution that uses sensors to track up to 12 environmental parameters.

In November 2022, Royal Eijkelkamp and HAL24K Water collaborated to make it easier to use data for safeguarding the world's water resources. This strategic partnership would combine the intelligent sensors from Royal Eijkelkamp with data technology from HAL24K, a business that uses machine learning and AI to deliver data.

In January 2022, HUNTER INDUSTRIES announced a partnership with POGO intending to bring new sensors as well as visual insight integrations into its Pilot Network. Integrating the hardware along with the data from POGO with the Pilot Network would help to identify and address issues with ease by utilizing color-coded visual insights that highlight turf needing immediate attention often prior to symptoms appearance.

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In July 2020, Bosch Global Software Technologies Private Limited established a project house in Curitiba, Brazil, to develop an intelligent system by using sensors for the target-based application of fertilizer and intelligent placement of seeds to improve agricultural production.

Demand - Drivers and Limitations

The following are the demand drivers for the global agriculture sensors market:

Need for Higher Efficiency Production Systems

Increasing Adoption of On-Farm Weather Stations

Active Research Innovations and Government Initiatives

Increased Emphasis on Climate-Smart Agriculture

The market is expected to face some limitations as well due to the following challenges:

Cyber and Data Security Threats

Lack of Infrastructure in Hindering Full-Fledged Adoption

How can this report add value to an organization?

Product/Innovation Strategy: The product segment helps the reader understand the different types of agriculture sensors available for deployment in the agriculture sector and their potential globally. Moreover, the study provides the reader with a detailed understanding of different agriculture sensors based on applications such as crop monitoring, livestock management, and others.

Growth/Marketing Strategy: The agriculture sensors market has seen major development by key players operating in the market, such as business expansion, partnership, collaboration, and joint venture. The favored strategy for the companies has been product partnerships, joint ventures, and product launches to strengthen their

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position in the global agriculture sensors market. For instance, in August 2021, CropX Inc. announced the acquisition of Dacom Farm Intelligence with an aim to expand into Europe. This corporate strategy represents a major consolidation of agriculture digital twin capabilities, geographic datasets, and acres serviced through innovative soil sensor deployments.

Competitive Strategy: Key players in the agriculture sensors market analyzed and profiled in the study involve agriculture sensor manufacturers. Moreover, a detailed competitive benchmarking of the players operating in the agriculture sensors market has been done to help the reader understand how players stack against each other, presenting a clear market landscape. Additionally, comprehensive competitive strategies such as partnerships, agreements, and collaborations are expected to aid the reader in understanding the untapped revenue pockets in the market.

Key Market Players and Competition Synopsis

The companies that are profiled have been selected based on inputs gathered from primary experts and analyzing company coverage, product portfolio, and market penetration.

Key Companies Profiled

- Acclima, Inc.
- Acuity Agriculture
- Bosch Global Software Technologies Private Limited
- BouMatic
- CropX inc.
- dol-sensors A/S
- HUNTER INDUSTRIES
- Libelium Comunicaciones Distribuidas SL
- PrecisionHawk, Inc.

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Pycno Industries, Inc.

Royal Eijkelkamp

Sensaphone

TEKTELIC Communications Inc.

Vegetronix

HAIP Solutions GmbH

Moocall

Amber Agriculture, Inc.

Grownetics, Inc.

SlantRange, Inc.

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