

Agriculture Technology-as-a-Service Market - A Global and Regional Analysis: Focus on Product, Application, and Country Analysis - Analysis and Forecast, 2022-2027

<https://marketpublishers.com/r/A35ABB4B659DEN.html>

Date: March 2023

Pages: 265

Price: US\$ 3,900.00 (Single User License)

ID: A35ABB4B659DEN

Abstracts

Global Agriculture Technology-as-a-Service Market Industry Overview

The global agriculture technology-as-a-service (ATaaS) market was valued at \$1,606.9 million in 2022 and is expected to reach \$3,438.6 million in 2027, with a CAGR of 16.43% during 2022-2027. The growth in the global agriculture technology-as-a-service market is expected to be driven by growing demand for precision agriculture solutions from small-scale farmers.

Market Lifecycle Stage

Agriculture technology-as-a-service (ATaaS) is in its growth stage. Farmers are increasingly looking for more advanced and efficient solutions to manage their operations, resulting in an increase in demand for ATaaS. This has led to growth in the number of companies offering ATaaS solutions, as well as an increase in investment in the industry. ATaaS will continue to grow as the market matures, leading to more innovative solutions and increased adoption by farmers and agribusinesses. As new technologies and customer needs emerge, the ATaaS market is likely to continue growing and developing.

Impact

Agricultural technology-as-a-service (ATaaS) helps farmers streamline their operations and increase efficiency by automating tasks such as crop monitoring, soil analysis, and

resource management. This can result in improved yields and lower costs.

ATaaS provides farmers with detailed and real-time information about their crops, enabling them to make informed decisions about planting, fertilizing, and pest control. This results in a more precise and targeted application of resources, leading to higher yields and a reduction in waste.

Impact of COVID-19

The pandemic has resulted in disrupting the supply chain, leading to delays in product delivery and installation. Additionally, the pandemic has also resulted in reduced consumer spending and a slowdown in economic activity, impacting the demand for ATaaS solutions.

However, the pandemic has also accelerated the adoption of digital technologies in the agricultural sector, including ATaaS. With social distancing measures in place, farmers have had to rely more on digital solutions for farm management, leading to an increase in the demand for ATaaS solutions.

Market Segmentation:

Segmentation 1: by Application

Yield Mapping and Monitoring

Soil Management and Testing

Crop Health Monitoring

Irrigation

Others

Crop health monitoring is expected to generate the highest revenue in the ATaaS market due to its importance in ensuring the overall health and productivity of crops. With ATaaS, farmers can monitor the health of their crops in real-time and make informed decisions about their management practices. This results in increased crop yield and profitability. Advanced sensors and technologies like remote sensing, drones,

and precision agriculture are integrated into ATaaS solutions for accurate crop monitoring. This helps in the early detection of potential problems like disease, pest infestations, and soil degradation, leading to proactive management and timely intervention. The increasing adoption of ATaaS in the agricultural sector will drive the growth of the crop health monitoring segment, thereby generating the highest revenue in the ATaaS market.

Segmentation 2: by Service Type

Software-as-a-Service (SaaS)

Equipment-as-a-Service (EaaS)

Software-as-a-service (SaaS) is projected to drive the growth of the agriculture technology-as-a-service (ATaaS) market due to its advantages, such as ease of deployment, low cost, and user-friendly interfaces. SaaS platforms allow farmers to access technology-driven agriculture solutions and services remotely, reducing the need for large capital expenditures. It is expected that SaaS-based ATaaS will gain traction as cloud computing and IoT technologies become more popular, thereby driving the market's growth.

Segmentation 3: by Pricing

Subscription

Pay-Per-Use

In the ATaaS market, subscription pricing models have become increasingly popular among farmers due to their cost-effectiveness and flexibility. Farmers can subscribe to these services on a monthly or annual basis and receive regular software updates and technical support. This eliminates the need for large upfront investments in equipment and technology, allowing farmers to better manage their costs and stay up-to-date with the latest advancements in the industry. Additionally, subscription models provide the ability to scale up or down based on their needs and production goals, offering greater flexibility and cost savings compared to traditional pay-per-use models.

Segmentation 4: by Region

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

Europe - Germany, Turkey, Ukraine, France, Greece, The Netherlands, Belgium, Switzerland, and Rest-of-Europe

China

U.K.

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

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

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

North America generated the highest revenue of over \$547.0 million in 2021 and is expected to remain the largest region by 2027. A number of factors are expected to contribute to North America's lead in ATaaS, including the presence of major players in the agriculture sector, strong government support, and a high adoption rate of advanced technologies such as VRT, UAVs, and robots. Additionally, the region has a large number of well-established agribusinesses and farmers looking for innovative and cost-effective ways to improve their operations. The region also has a well-developed infrastructure and a high level of awareness about the benefits of ATaaS, which is further driving the market growth.

Recent Developments in Global Agriculture Technology-as-a-Service (ATaaS) Market

In November 2022, a new generation of monitoring robots called Tom v4 was launched by Small Robot Company. The commercialization of this product to both farmers and corporations is a major milestone. With a ground sample distance of 0.28mm per pixel, Tom v4 is one of the highest-resolution crop-scanning technologies. As a result, Tom can detect early signs of disease outbreaks and see individual water droplets on leaves.

In October 2021, Kubota and Topcon signed a collaborative research agreement in smart agriculture. The companies will work together to innovate for future commercialization through collaborative research in smart agriculture, bringing together the technologies and know-how developed by each company.

In October 2021, Na?o Technologies announced plans to expand internationally in the agricultural robotics market. With the aim of consolidating its worldwide growth and launching a new robot-as-a-service (RaaS) model, the company is moving beyond its technology innovation context.

In August 2021, Deere & Company acquired Bear Flag Robotics, an agriculture technology startup based in Silicon Valley. Bear Flag's technology enables a machine to perform autonomously. Bear Flag's technology complements Deere's technology initiatives and goals to help farmers achieve the best possible outcomes and solve meaningful challenges through advanced technology, including autonomy.

Demand – Drivers and Limitations

Following are the demand drivers for the agriculture technology-as-a-service market:

Decreasing Agriculture Workforce

Increasing Area under Permanent Crops

Increased Yield

Low Capital Investment for Customers

The market is expected to face some limitations, too, due to the following challenges:

Cyber and Online Data Security

Reluctance to Adopt and Lack of Technical Awareness among Farmers

Limited Infrastructure and Workforce to Provide EaaS Solutions

How can this report add value to end users?

Product/Innovation Strategy: The product segment helps the reader understand the different types of agriculture technology-as-a-service products available for deployment in the agricultural and non-agricultural industries. Moreover, the study provides the reader with a detailed understanding of the products needed to be used for particular

applications, as well as the services (SaaS and EaaS) primarily provided through agriculture technology-as-a-service. This report will provide forecast demand for each product and detailed information regarding major manufacturers.

Growth/Marketing Strategy: The global agriculture technology-as-a-service market has seen major developments by key players operating in the market, such as business expansions, partnerships, collaborations, and joint ventures. The favored strategy for the companies has been partnerships, collaborations, mergers and acquisitions, and joint ventures to strengthen their positions in the agriculture technology-as-a-service market. For instance, in October 2019, DJI Agriculture signed a contract with Syngenta Japan. In Japan, the two companies will collaborate on projects related to smart agriculture technology research and development.

Competitive Strategy: The study analyzes and profiles key players in the global agriculture technology-as-a-service market, including precision agriculture and smart agriculture solution providers, which offer these solutions on a pay-per-use or subscription basis. In order to provide the reader with a clear picture of the market landscape, a detailed competitive benchmarking of players operating in the global agriculture technology-as-a-service market has been conducted. The reader will also be able to understand the market's untapped revenue pockets through comprehensive competitive strategies, such as partnerships, agreements, and collaborations.

Key Market Players and Competition Synopsis

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

The top segment players who are leading include micro-irrigation solution providers, which capture a significant chunk of share in the market.

Key Companies Profiled

AGRIVI

IBM Corporation

Hexagon Agriculture

Microsoft Corporation

Topcon

365FarmNet GmbH

PrecisionHawk

Trimble Inc.

Deere & Company

DJI

KUBOTA Corporation

Small Robot Company

Na?o Technologies

SGS SA

TeeJet Technologies

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