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Business Model Analysis of Precision Agriculture Technology Providers: Focus on Precision Agriculture Technology Providers in Hardware, Software-as-a-Service, Data Analytics and Insights, Consulting, Advisory, and Integrated Solutions Providers

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Abstracts

This report will be delivered in 7-10 working days.Introduction to the Precision Agriculture Technology Market

Precision agriculture technology is the innovative methods and tools used to enhance farming practices through data-driven decision-making. By leveraging advanced technologies such as sensors, drones, and data analytics, precision agriculture allows farmers to optimize resource use, improve crop yields, and reduce operational costs. The integration of precision agriculture technology helps monitor soil health, manage irrigation efficiently, and analyze weather patterns to make informed choices. As the agricultural sector faces increasing challenges from climate change and population growth, precision agriculture technology offers sustainable solutions to meet the rising food demand while minimizing environmental impact. Embracing this technology is crucial for the future of farming, ensuring that agricultural practices are both productive and environmentally responsible.

Market Introduction

The precision agriculture technology market is rapidly evolving, driven by the need for improved efficiency and sustainability in farming practices. This market encompasses a

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wide range of technologies, including sensors, drones, software platforms, and data analytics tools designed to optimize agricultural operations. Key players in this market include companies such as Deere & Company, AGCO Corporation, Climate LLC, and Trimble Inc., which offer innovative solutions to enhance crop management and resource utilization. As farmers face increasing pressure from climate change, population growth, and resource scarcity, precision agriculture technology provides effective tools to improve crop yields and reduce waste. The business model analysis of precision agriculture technology providers reveals various strategies, including hardware sales, software-as-a-service (SaaS) subscriptions, and consulting services, that cater to the diverse needs of the agricultural sector. By leveraging data-driven insights and advanced technologies, providers in the precision agriculture technology market have been transforming traditional farming methods, ensuring that agriculture can meet future demands while minimizing environmental impacts.

Market Impact

The industrial impact of precision agriculture technology providers is profound, transforming traditional farming practices and enhancing overall productivity across the agricultural sector. Hardware providers, such as Deere & Company and AGCO Corporation, supply essential tools such as drones, sensors, and automated machinery that enable farmers to collect real-time data and optimize resource management. Software providers, including Climate LLC and Trimble, offer platforms that facilitate data analysis and decision-making, helping farmers improve crop yields and reduce operational costs.

Consulting and advisory firms play a critical role by guiding agricultural businesses to implement precision farming practices and ensure compliance with sustainability standards. Data and insights providers contribute by delivering valuable analytics that assist farmers in making informed choices based on soil health, weather patterns, and crop performance. Integrated solutions providers combine hardware, software, and consulting services into comprehensive packages, streamlining operations and enhancing farm efficiency.

The overall impact of these precision agriculture technology providers is significant, as they enable the agricultural industry to adopt more sustainable practices, reduce waste, and increase food production. By leveraging innovative technologies and data-driven insights, these providers are improving individual farm operations and contributing to the resilience and sustainability of the global food supply chain.

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Companies Considered:

Hardware Provider

o Deere & Company

o AGCO Corporation

o CNH Industrial N.V.

o TOPCON CORPORATION

o CLAAS KGaA mbH

o Carbon Robotics

o TeeJet Technologies

o KUBOTA Corporation

o Tevel

o Na?o Technologies

Software-as-a-Service Provider

o Climate LLC

o Semios

o Syngenta Crop Protection AG

o TELUS

o AGRIVI

Data Analytics and Insights Provider

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o MAPBOSS

o Sentera

o GAMAYA

o Arable Labs, Inc.

o CropX inc.

Consulting and Advisory Services Provider

o Cortex Group

o Ever.Ag

o EarthDaily Analytics

o EarthOptics

o OneSoil

Integrated Solution Provider

o Trimble Inc. (Acquired by AGCO Corporation)

o Hexagon AB

o Ag Leader Technology

o BASF

o Yara

Recent developments of Precision Agriculture Technology Providers:

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In February 2024, Deere & Company broadened its W200 Windrower Series by introducing the new W260M model, specifically engineered to boost productivity and efficiency in precision agriculture. This high-horsepower windrower is designed to enhance performance across various agricultural operations, contributing to improved outcomes in the field.

In May 2024, AGCO Corporation revealed its investment in Innova Ag Innovation Fund VI, managed by the venture capital firm Innova Memphis. This strategic initiative is intended to drive the future of farming by enhancing the production and distribution of agricultural machinery and precision agriculture technology.

In August 2023, New Holland Agriculture, part of CNH Industrial N.V., introduced the world's first accessible agricultural tractor. The TL5 ‘Acess?vel’ (Accessible in Brazilian Portuguese), manufactured at the company's facility in Curitiba (PR), is specifically designed for individuals with lower limb disabilities, allowing them to perform fieldwork independently. This innovation underscores the brand's commitment to inclusivity in precision agriculture technology.

On September 18, 2024, CropX Inc. acquired EnGeniousAg, a startup recognized for its innovative nitrogen sensing technology. EnGeniousAg's patented solutions enable real-time monitoring of nitrogen levels in plant tissue, soil, and water. This acquisition strengthens CropX Inc.'s agronomic farm management system, facilitating more precise application of nitrogen fertilizers and enhancing sustainability in precision agriculture.

How can this report add value to an organization?

Innovation Strategy: This offers insights into various products and solutions that align with precision agriculture technology. By gaining a comprehensive understanding of the precision agriculture market and evaluating the challenges and opportunities presented by the market, stakeholders in the market can assess the potential impact on their respective organizations.

Growth/Marketing Strategy: The precision agriculture technology market has been experiencing rapid growth due to innovations and collaborations among major industry players. Companies are forming strategic partnerships and expanding operations to reach broader markets, with a focus on providing advanced solutions. By offering

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advanced precision agriculture tools, including AI-driven platforms and IoT-enabled solutions, businesses can cater to both large-scale agribusinesses and smaller farms. Emphasizing product development and data-driven farming practices will allow companies to penetrate new markets, enhance agricultural productivity, and promote sustainability in farming operations.

Competitive Strategy: The report provides an analysis and profiling of key companies within the precision agriculture technology market with a focus on revenue streams, pricing models, distribution channels, and more. Additionally, it thoroughly examines the business models of hardware providers, software-as-a-service providers, data analytics and insights providers, consulting and advisory services providers, and integrated solutions providers, enabling readers to understand how market players compare, thereby presenting a clear view of the competitive landscape.

Research Methodology

Factors

The scope of this report focuses on the business model analysis of precision agriculture technology providers and key companies operating in the precision agriculture technology market.

The base currency considered for the market analysis is US$. Currencies other than the US$ have been converted to the US$ for all statistical calculations, considering the average conversion rate for that particular year.

The currency conversion rate has been taken from the historical exchange rate of the FxTop website.

Recent developments from January 2021 to August 2024 have been considered in this research study.

The information rendered in the report is a result of in-depth primary interviews, surveys, and secondary analysis.

Where relevant information was not available, proxy indicators and extrapolation were employed.

Technologies currently used are expected to persist with no major

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breakthroughs in technology.

Secondary Research

This research study of the business model analysis of precision agriculture technology providers involves the usage of extensive secondary research, directories, company websites, and annual reports. It also makes use of databases, such as ITU, Hoovers, Bloomberg, Businessweek, and Factiva, to collect useful and effective information for an extensive, technical, market-oriented study.

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