

Europe ISOBUS Component Market - A Regional Analysis: Focus on Product, Application, and Country Analysis - Analysis and Forecast, 2021-2026

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Abstracts

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Market Report Coverage - Europe ISOBUS Component Market

Market Segmentation

Application: Tractor, Planter and Seeder, Harvester, and Others

Product: Hardware (Electronic Control Unit (ECU), Universal Terminal, Cables and Connectors, Others) and Software (Virtual Terminal, Task Controller, Mobile Application, and Others)

Regional Segmentation

Europe: France, Germany, Italy, Spain, and Rest-of-Europe

Market Growth Drivers

Need for Standardized Communication between Agricultural Equipment

Increase in Synergistic Partnerships between Agricultural Equipment Manufacturers

Need for Increased Production to Cater to the Growing Population

Market Challenges

Incompatibility Issues between Different Devices

High Initial Investment for Complete ISOBUS System

How This Report Can Add Value

Market by Product, Analysis, and Forecast: The segment gives a brief overview of the product portfolio of different companies and the market presence of different products existing in the market.

For instance, in June 2020, In April 2020, Amazone released avant, a cultivator that combines Amazone's FTender, a KG folding cultivator, and 40 parallelograms suspended 'TwinTeC' double disc coulters. The Avant is ISOBUS compatible and can be operated by any supported device.

Market by Application, Analysis, and Forecast: The segment gives a brief overview of the market status of different applications of the product and key players offering products in those applications. Tractors are one of the major application areas for the ISOBUS standard. This is because the tractor is the primary equipment in the field, and other implements such as sprayers and harvesters are connected with a tractor and then used in the field. Companies such as CNH Industrial offer several products in this category.

Key questions answered in the Report

What is the estimated Europe ISOBUS component market size in terms of revenue for the forecast period 2021-2026, and what is the expected compound annual growth rate (CAGR) during the forecast period 2021-2026?

What are the key trends, market drivers, and opportunities in the market pertaining to the Europe ISOBUS component market?

What are the major restraints inhibiting the growth of the Europe ISOBUS component market?

What kinds of new strategies are being adopted by the existing market players to expand their market position in the industry?

What is the competitive strength of the key players in the Europe ISOBUS component market on the basis of analysis of their recent developments, product offerings, and regional presence?

How is the competitive benchmarking of the key ISOBUS component companies in the agriculture market based on the analysis of their market coverage and market potential?

Europe ISOBUS Component Market

The first ISOBUS compliant equipment (tractor) was launched in the early 1990s, and since then, there have been significant improvements in the ISOBUS and other agricultural technologies. This standard is still in its growth phase and has a long runway ahead of it. The inter-implement connectivity achieved with ISOBUS equipment has been crucial in deploying digital solutions that will increase field productivity and efficiency.

Europe ISOBUS Component Industry Overview

The Europe ISOBUS component market is expected to reach \$209.29 million by 2026, with a CAGR of 7.36% during the forecast period 2021- 2026. High growth in the market is expected to be driven by the need to resolve the inter-implement incompatibility issues existing between equipment manufactured by different companies. ISOBUS also allows for the inclusion of a virtual terminal (VT), which further allows the operator to control multiple implements simultaneously, manufactured by different companies.

Market Segmentation

Europe ISOBUS Component Market by Product

The component electronic control unit (ECU) witnessed high demand as compared to other components as all key applications of ISOBUS in the agricultural industry (such as

harvesters and tractors) use ISOBUS-enabled ECUs for their functioning.

Europe ISOBUS Component Market by Application

The Europe ISOBUS component market by application category is dominated by tractor segment. This dominance is due to the huge market of tractors in the France and Germany.

Europe ISOBUS Component Market by Country

France generated the highest revenue of \$44.90 million in 2020, attributed to the presence of leading ISOBUS-enabled agricultural implement manufacturers along with continuous government initiatives in the country to promote the deployment of ISOBUS equipment in the field. The country is expected to witness moderate growth of CAGR 7.98% during the forecast period.

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