

# **Farm Management Software and Data Analytics Market - A Global and Regional Analysis: Focus on Application, Product, and Country-Wise Analysis - Analysis and Forecast, 2022-2027**

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## **Abstracts**

### Global Farm Management Software and Data Analytics Market Industry Overview

The global farm management software and data analytics market was valued at \$3.56 billion in 2022, which is expected to grow with a CAGR of 15.39% and reach \$7.28 billion by 2027. Farm management software and data analytics solutions aim at increasing the ease of farm operations for farmers. This software increases transparency in the field and decreases the chances of crop failure. Through farm management software, a farmer has complete information on all field activities, which can be managed through software accessed through a mobile phone or a tablet. Some of the primary benefits related to farm management software and data analytic solutions in the agricultural field include yield monitoring and field mapping, crop scouting, weather tracking and forecasting, irrigation management, and farm economics.

### Market Lifecycle Stage

The farm management software and data analytics market is in a growth phase. Since 2010, the adoption of farm management software and data analytic solutions has increased, especially by medium and large-scale farmers. Increased awareness regarding the benefits of farm management software has increased the adoption rate of these solutions. High technological advancement in some regions of the world is another driver toward the adoption of farm management software and data analytic solutions by farmers.

## Impact

Traditionally, software in agriculture was popularly installed on-premises, where users had to build servers, install applications, and configure them. Since 2015, the trend of the on-cloud delivery model has risen, allowing farmers and other users to access the software in a subscription model, such as a service where users pay on a rental or pay-per-use basis.

Recently, many companies have started developing innovative technologies such as 3D printing, blockchain, and artificial intelligence. The global agriculture industry has witnessed significant changes in the past decades, especially with the introduction of artificial intelligence to improve crop yield.

## Impact of COVID-19

The pandemic has led to economic instability worldwide, and the GDP for all countries declined in 2020. The global agriculture industry and food supply chains have been affected the most due to travel restrictions and continuous lockdowns by the government of mostly all countries. Due to international trade disturbance, farmers have faced a shortage of agricultural inputs like seeds, fertilizer, and pesticides. Farmers worldwide could not perform agricultural activities, leading to decreased global agricultural production. All these factors significantly hindered the growth and development of the global farm management software and data analytics market. The global farm management software and data analytics market saw a significant dip in 2020. Upon analyzing the global situation of COVID-19 in different regions, the market started normalizing in 2022.

## Market Segmentation:

### Segmentation 1: by Application

Precision Farming

Livestock Management

Aquaculture

Forestry

Livestock management is expected to dominate the global farm management software and data analytics market in the application segment. The huge market share and growth potential associated with livestock management as an application for farm management software and data analytics is attributed to the broad range of applications found under the farming type for agricultural software solutions.

#### Segmentation 2: by Product

On-Cloud Software

On-Premise Software

The product segment's global farm management software and data analytics market is expected to be dominated by on-cloud software-based farm management solutions. The benefits of affordable pricing models, scalability, integration, and convenience associated with software solutions are the primary reasons behind the growth of this product offering.

#### Segmentation 3: by Service Provider

System Integration and Consulting

Maintenance and Support

Managed Services

The global farm management software and data analytics market in the product segment is expected to be dominated by managed services. Managed services include various services such as data, analytics, farm operation, supply chain management, and climate information services. They deliver service-oriented architecture services and solutions, providing many benefits to an organization, including enhanced information flow, configuration flexibility, ability to build new functionalities, and advanced integration capabilities quickly. Thus, the vast market share of managed services segment is due to the market players providing a service-oriented architecture that aligns the business objectives with the IT environment.

#### Segmentation 4: by Region

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

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

China

U.K.

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

Middle East and Africa

South America

North America is expected to dominate the global farm management software and data analytics market due to the region's high technological advancement and the presence of leading farm management software and data analytics solution providers in the North America region. In the region, government support along with technological advancement has helped in the growth of the market. Also, leading players in the farm management software and data analytics market are operating in the North America region, which gives a wide range of options to growers purchasing farm management solutions. The region is expected to witness high growth of CAGR 14.44% during the forecast period 2022-2027.

#### Recent Developments in Global Farm Management Software and Data Analytics Market

In May 2022, JCA Industries, a leader in developing autonomous software for agricultural machines, implementing controls, and electronic system components, was acquired by AGCO Corporation.

In September 2022, AGRIVI partnered with Genome Technologies. This partnership aimed to provide premium digital agriculture solutions to East African countries, mainly in Kenya. This would strengthen its presence in the East Africa region.

In May 2022, EOS Data Analytics uses AWS solutions to enhance AI-powered satellite imagery analytics for crop monitoring and near-real-time farm

management. This opportunity would support EOS Data Analytics to create satellite-powered farm management software and data analytics solutions for informed crop-growing decisions to help users boost farm productivity and profitability.

In March 2022, BASF launched an open innovation platform called AgroStart to inspire new digital solutions for agriculture. The company launched it in North America with future collaboration expansions in Europe and Asia-Pacific.

### Demand – Drivers and Limitations

Following are the demand drivers for the farm management software and data analytics market:

Increasing Demand for food

Need to Reduce Crop Losses

Decreasing Workforce Availability

Need for Automation and Mechanization

Increased Government Support

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

Threat to Farm Data Security Leading to Low Investments

Technological Challenges Impede the Development

Complexities Due to Lack of Infrastructure

Lack of Interoperation Management

How can this report add value to end users?

**Product/Innovation Strategy:** The product segment helps the reader in understanding the different types of farm management software for the agriculture industry and their potential globally. Moreover, the study provides the reader with a detailed understanding of the different farm management software and data analytics products by application (precision farming, livestock management, aquaculture, and forestry) and precision farming (yield monitoring and farm mapping, crop scouting, weather tracking and forecasting, irrigation management, and farm economics).

**Growth/Marketing Strategy:** The global farm management software and data analytics 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 business expansion to strengthen their positions in the farm management software and data analytics market. For instance, in April 2021, HORSCH LLC. and Trimble Inc. collaborated to develop solutions that enable autonomy in agriculture to build a future for autonomous machines in the industry. In December 2019, Growers Edge Financial, Inc. and CropX announced a strategic partnership that aims to reduce risk and improve farmers' yields.

**Competitive Strategy:** Key players in the global farm management software and data analytics market analyzed and profiled in the study involve farm management software and data analytics service providers that provide tools and technologies. Moreover, a detailed competitive benchmarking of the players operating in the global farm management software and data analytics 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 will 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 the company's coverage, product portfolio, and market penetration.

The top segment players who are leading include farm management software and data analytics service providers, which capture around 31.6% of the presence in the market.

### Key Companies Profiled

Accenture

AGCO Corporation

Ag Leader Technology

AGRIVI

Amazon Web Services, Inc.

BASF SE

Climate LLC

CNH Industrial N.V.

Deere & Company

Granular Inc.

Hexagon Agriculture

IBM Corporation

Kubota Corporation

Microsoft Corporation

PrecisionHawk, Inc.

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