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Farm Management Software and Data Analytics Market - A Global and Regional Analysis: Focus on Product, Application, and Country Analysis - Analysis and Forecast, 2020-2026

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Abstracts

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Market Report Coverage - Farm Management Software and Data Analytics

Market Segmentation

Application - Precision Farming, Livestock Management, Alternative Farming, Aquaculture, and others

Product – Software (On-Cloud Software and On-Premises Software) and Platform-as-a-Service

Regional Segmentation

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

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

Europe – Germany, France, Italy, Netherlands, Spain, Poland, and Rest-of-Europe

China

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U.K.

Middle East and Africa - South Africa, Saudi Arabia, and Rest-of-Middle East and Africa

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

Market Growth Drivers

Increasing Average Farm Size

Increasing Demand for Agricultural Mechanization and Automation

Increased Government Support and Initiatives

Market Challenges

Threat to Farm Data Security and Privacy

Depleting Farm Income Leading to Less Investment in farm Management Software and Data Analytics

Market Opportunities

Growth in Precision Agriculture Market

Growth of Blockchain and Artificial Intelligence-Based Solution Providers

Key Companies Profiled

365FarmNet, ABACO Group UK, Ag Leader Technology, AGCO Corporation, AgJunction, AGRIVI, Agroptima, Agworld Pty Ltd, BASF SE, Bushel Inc., CLAAS KGaA mbH, CNH Industrial N.V., CropIn Technology Solutions Private Limited, CropX Inc., Deere & Company, EFC Systems, Farmers Edge Inc., Granular, Inc., Hexagon

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Agriculture, IBM Corporation, Raven Industries Inc., SourceTrace, The Climate Corporation, Topcon, Trimble Inc.

How This Report Can Add Value

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 a detailed understanding of the operation of different farm management software products (i.e., on-cloud software, on-premise software, and platform-as-a-service). These solutions enable seamless farm management, wherein software-based farm management solutions are the most preferred.

Key Questions Answered in the Report:

What is the estimated global farm management software and data analytics 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 farm management software and data analytics?

What are the major restraints inhibiting the growth of the global farm management software and data analytics market?

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

What is the competitive strength of the key players in the farm management software and data analytics market based on an analysis of their recent developments, product offerings, and regional presence?

How is the competitive benchmarking of the key management software and data analytics companies in the agriculture market based on the analysis of their market coverage and market potential?

How much revenue is each segment expected to record during the forecast period, along with the growth percentage? The segments are as follows:

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o Product, including software (on-cloud and on-premise) and platform-as-a-service

o Application, including precision farming, livestock management, alternative farming, aquaculture, and others

o Region, including North America, the U.K., Europe, Asia-Pacific and Japan, China, the Middle East and Africa, and South America

What is the type of players and stakeholders operating in the market ecosystem of farm management software and data analytics, and what is their significance in the global market?

Farm Management Software and Data Analytics Market

Farm management software and data analytics solutions aim at increasing the ease in farm operations for the farmers. These software increase transparency in the field and decrease 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.

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 the farmers.

Impact of COVID-19 on Global Farm Management Software and Data Analytics Market

The supply chain for the majority of the industries across the globe got impacted due to the COVID-19 pandemic, including the farm management software and data analytics industry. During the COVID-19 outbreak, the supply chain of the agriculture industry was disrupted. Companies are focusing on new strategies to develop more convenient

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tools to cater to the demand for food. Hence, the farm management software and data analytics industry is playing a critical role in catering to the unprecedented situation caused by COVID-19 by providing predictive analytics and insightful outputs to assist efficient crop growth and animal health.

Global Farm Management Software and Data Analytics Industry Overview

The global farm management software and data analytics market is expected to reach $5.26 billion by 2026, with a CAGR of 18.55% during the forecast period 2021-2026. The growth rate in the market is because of the increased average farm size in some regions of the world. Farm management software are primarily required to manage a large-scale farm to reduce human dependability and chances of crop failure. Another major driver toward the growth of farm management software and data analytics market is the increased government initiatives toward the upliftment of the market.

Market Segmentation

Global Farm Management Software and Data Analytics Market by Application

The global farm management software and data analytics market in the application segment is expected to be dominated by precision crop farming. High market share and growth potential associated with precision farming as an application for farm management software and data analytics is attributed to the wide range of use cases found under this farming type for agricultural software solutions.

Global Farm Management Software and Data Analytics Market by Product

The global farm management software and data analytics market in the product segment is expected to be dominated by software-based farm management solutions. The benefits of affordable pricing models, integration, scalability, and accessibility associated with software solutions are the major reasons behind the reported growth of this product offering.

Global Farm Management Software and Data Analytics Market by Region

North America generated the highest revenue of $498.95 million in 2020, which is attributed to the technological advancements 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

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market are operating in the North America region, which gives a wide range of options to the growers purchasing farm management solutions. The region is expected to witness high growth of CAGR 17.47% during the forecast period 2021-2026.

Key Market Players and Competition Synopsis

365FarmNet, ABACO Group UK, Ag Leader Technology, AGCO Corporation, AgJunction, AGRIVI, Agroptima, Agworld Pty Ltd, BASF SE, Bushel Inc., CLAAS KGaA mbH, CNH Industrial N.V., CropIn Technology Solutions Private Limited, CropX Inc., Deere & Company, EFC Systems, Farmers Edge Inc., Granular, Inc., Hexagon Agriculture, IBM Corporation, Raven Industries Inc., SourceTrace, The Climate Corporation, Topcon, Trimble Inc.

Key players operating in the global farm management software and data analytics market analyzed and profiled in the study involve original equipment manufacturers (OEMs) that provide the required software for deployment in the agriculture industry. Moreover, a detailed competitive benchmarking of the players operating in the global farm management software and data analytics market has been done that will help the reader to understand how players stack against each other, presenting a clear market landscape.

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