

Global Autonomous Agriculture Equipment Market: Focus on Application, Equipment Type, Type, and Country-Wise Analysis - Analysis and Forecast, 2020-2026

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Abstracts

Market Report Coverage - Autonomous Agriculture Equipment

Market Segmentation

Application: Harvesting, Spraying, Planting, and Others

Equipment Type: Tractors, Planters, Unmanned Aerial Vehicles (UAV), and Others

Type: Semi-Autonomous and Autonomous

Regional Segmentation

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

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

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

U.K.

Middle East and Africa

China

Asia-Pacific: India, Japan, South Korea, Australia, and Rest-of-Asia-Pacific

Market Growth Drivers

Significant Development in Technology and Incorporation of Artificial Intelligence in Agriculture Sector

Adoption of Autonomous Equipment in Commercial Farms

High Productivity and Profitability Compared to Conventional Farming

Market Challenges

Capacity Building among Small-Scale Farmers

High Purchase Price or Operational Cost

Market Opportunities

Increasing Awareness about Sustainability

Consolidation in the Agriculture Industry and Change of Food Production System

Shortage of Labor in the Agriculture Sector

Key Companies Profiled

AGCO Corporation, AutoNext Automation Pvt. Ltd., Changzhou Dongfeng CVT Co Ltd, CLAAS KGaA mbH, CNH Industrial N.V., Deere & Company, Escorts Limited, ISEKI & CO., LTD., Kubota Corporation, Mahindra & Mahindra Ltd., Monarch Tractor, Na?o Technologies, YTO Group Corporation, Yanmar Co. Ltd., Ztractor Inc.

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 December 2020, Monarch Tractor launched a fully electric smart tractor. To overcome issues such as labor shortages, sustainability, and environmental concerns, the company launched a driverless tractor. This indicates a greater emphasis on autonomous technologies is expected to lead to their highest growth rate among all the technologies available in the market.

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. The harvesting is expected to lead the market in terms of application. Autonomous equipment is witnessing increasing demand in harvesting applications, majorly due to various countries facing aging populations and labor shortages. Various countries are trying to make further improvements in the agriculture sector so that young people are attracted to farms. For instance, in January 2021, Japan created harvesting robots to help aging farmers and the shortage of labor. An autonomous machine has been developed by National Research Institute Agricultural Research Organization, Ritsumeikan University, and Denso for harvesting apples in Japan's orchards, hence, increasing the demand for the market during the forecast period.

Key questions answered in the Report

What is the estimated global autonomous agriculture equipment 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 autonomous agriculture equipment?

What are the major restraints inhibiting the growth of the global autonomous agriculture equipment 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 autonomous agriculture equipment market based on analysis of their recent developments, product offerings, and regional presence?

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

How much revenue each of the segments is expected to record during the forecast period and what is the estimated growth percentage?

Which are the leading consortiums and associations in the global autonomous agriculture equipment market, and what are their roles in the market?

How does the regulatory landscape differ in different regions for autonomous agriculture equipment?

Global Autonomous Agriculture Equipment Market

Precision agriculture focuses mainly on maximizing the probability while using minimum resources. With the support of GPS devices and computers, farmers can use autonomous equipment more efficiently. For the past few years, to make the agriculture sector smart, engineers are working on semi-autonomous and autonomous equipment across the globe.

The idea of autonomous agricultural equipment initially came around in 1940, when Frank W. Andrew invented the driverless tractor. In the 1950s, Ford developed a driverless tractor called 'The Sniffer'; however, the driverless tractor was never produced. After the 1950s, there were no major advances in the autonomous agricultural equipment market until 1994 when Engineers at the Silsoe Research Institute developed the picture analysis system, which was used to guide a small driverless tractor designed for vegetable and root crops. The tractor was designed to handle headland turns.

Impact of COVID-19 on Global Autonomous Agriculture Equipment Market

The supply chain of the majority of the industries across the globe got impacted due to COVID-19, including the autonomous agriculture equipment industry. A significant impact was witnessed on the global autonomous agriculture equipment market as equipment manufacturers were unable to provide the required equipment due to lockdown and other restrictions imposed by the government to prevent the spread of the COVID-19.

Global Autonomous Agriculture Equipment Industry Overview

The global autonomous agriculture equipment market is expected to reach \$28.90 billion by 2026, with a CAGR of 10% during the forecast period 2021-2026. High growth in the market is expected to be driven by significant developments in technology and the incorporation of artificial intelligence in the agriculture sector. Apart from this, the market is also driven by factors such as the adoption of autonomous equipment in commercial farms, high productivity, and profitability compared to conventional farming. Thus, the growing demand for autonomous equipment in the agriculture sector is also responsible for such a higher growth in the autonomous agriculture equipment market.

Market Segmentation

Global Autonomous Agriculture Equipment Market by Application

The autonomous agriculture equipment market by application is led by harvesting. Harvesting is mainly done for collecting ripe crops from the field. Harvesting activities include stacking, handling, threshing, reaping, cleaning, and hauling. These activities can be performed through harvesters alone or a combined harvester can be used to perform the operations simultaneously. Field and row crops such as potatoes, wheat, corn can be easily gathered by fully autonomous equipment such as tractors and planters. Thus, the demand for autonomous agriculture equipment for harvesting is highest amongst other applications.

Global Autonomous Agriculture Equipment Market by Equipment

The global autonomous agriculture equipment market by equipment type is dominated by tractors. The autonomous tractor is witnessing an increase in demand, majorly owing to the growing concern of labor shortages and offering increased productivity and efficiencies, bringing higher yields. The technology used in the autonomous tractor allows working for 24-hour, round-the-clock operations and remote management of

operations by the users.

Global Autonomous Agriculture Equipment Market by Region

North America generated the highest revenue of \$7.4 billion in 2020, which is attributed to the technological advancements in the North America region. With high food safety, labor shortage, and security concerns in the region, autonomous equipment in the region has offered a big solution to the food safety, labor shortage, and security concerns. The region is expected to witness high growth of CAGR 11.2% during the forecast period.

Key Market Players

AGCO Corporation, AutoNext Automation Pvt. Ltd., Changzhou Dongfeng CVT Co Ltd, CLAAS KGaA mbH, CNH Industrial N.V., Deere & Company, Escorts Limited, ISEKI & CO., LTD., Kubota Corporation, Mahindra & Mahindra Ltd., Monarch Tractor, Na?o Technologies, YTO Group Corporation, Yanmar Co. Ltd., Ztractor Inc.

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