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Global Farm Management Software and Data Analytics Market: Focus on Application, Software, Software Type, Service Offering, and Region - Analysis and Forecast, 2024-2034

https://marketpublishers.com/r/G42DF6B4B295EN.html
Date: November 2024
Pages: 0
Price: US$ 5,500.00 (Single User License)
ID: G42DF6B4B295EN

Abstracts

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This report will be delivered in 7-10 working days.Global Farm Management Software and Data Analytics Market Overview

The global farm management software and data analytics market is projected to reach $19,831.7 million by 2034 from $4,525.3 million in 2023, growing at a CAGR of 14.49% during the forecast period 2024-2034.

The farm management software and data analytics market is emerging as a significant sector within agricultural technology, driven by the increasing demand for sustainable farming practices and enhanced crop yields. Farm management software and data analytics offer increased agricultural mechanization and automation by increasing agricultural productivity and efficiency. It also helps in the overall digitization of the agricultural sector. Agricultural activities can be better monitored and managed through software solutions in the field. This software also enables the controlling of field activities remotely. Farmers can strategically plan how the activities in the field can be undertaken, leading to more transparency in the field and increased agricultural efficiency. The competitive landscape for the farm management software and data analytics market is characterized by the presence of several key players, each striving to gain a competitive edge through innovation, strategic partnerships, and comprehensive service offerings. Major companies such as Deere & Company, Trimble Inc., and Ag Leader Technology dominate the market with their robust product portfolios

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and strong customer base. These companies invest heavily in research and development to introduce advanced features and functionalities that cater to the evolving needs of modern agriculture.

Additionally, there is a growing presence of niche players and startups focusing on specialized areas such as predictive analytics and spatial data analytics, further intensifying competition. Collaborations and acquisitions are common strategies employed by these companies to enhance their technological capabilities and expand their market reach.

Companies have put considerable effort into developing new strategies to increase the availability of farm management software. 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.

The global farm management software and data analytics market is ready to grow in the forecast period with increased developments by key players in the market. An increase in the adoption of farm management software and data analytics solutions in the agricultural industry would boost agricultural production and efficiency in the field.

Market Lifecycle Stage

The farm management software and data analytics market is currently in the growth stage of its lifecycle. This stage is characterized by the increasing adoption of digital tools across the agriculture industry as more farmers and agri-businesses recognize the value of data-driven decision-making. The demand for precision farming, driven by the need for higher yields, resource optimization, and sustainability, is accelerating the expansion of this market.

During this growth stage, significant technological advancements, including artificial intelligence (AI), Internet of Things (IoT), and satellite imagery, are being integrated into farm management platforms. Companies in this market are focused on enhancing their solutions to offer more comprehensive and actionable insights, catering to a wide range of stakeholders, from farmers to large agri-enterprises. Investment in these technologies is increasing as the benefits of data analytics become more evident, further driving market expansion.

As the market continues to grow, consolidation is likely, with larger companies acquiring innovative startups to enhance their offerings. The growth stage is also marked by the

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global expansion of these technologies as developing regions adopt digital farming solutions to improve productivity. While the market is not yet fully mature, it is moving toward that phase with increasing competition, standardization, and the development of more sophisticated tools that cater to the evolving needs of the agriculture sector.

Industrial Impact

The farm management software and data analytics market is having a transformative impact on the agricultural industry by enabling more efficient and sustainable farming practices. By leveraging data analytics, farmers and agribusinesses can optimize resource use, improve crop yields, and reduce environmental impact. This shift toward precision agriculture is crucial as the industry faces increasing pressure to produce more food with fewer resources amid changing climate conditions.

Furthermore, the adoption of these technologies is driving greater transparency and traceability in the agricultural supply chain. Farm management software allows for detailed monitoring of crop conditions, soil health, and weather patterns, enabling stakeholders to make informed decisions. This transparency is increasingly important as consumers and regulators demand higher standards of food safety.

The industrial impact extends beyond individual farms, influencing global food production and supply chains. As more farms adopt these technologies, the industry as a whole becomes more resilient to disruptions, such as extreme weather events or market fluctuations. Additionally, the data generated by these systems provides valuable insights that can inform policy decisions and help shape the future of global agriculture, making it more sustainable and responsive to the challenges of the 21st century.

Market Segmentation:

Segmentation 1: by Application

- Precision Farming
- Yield Monitoring and Farm Mapping
- Crop Scouting
- Weather Tracking and Forecasting

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Irrigation Management

Farm Economics

Livestock Management

Milk Harvesting

Animal Health Monitoring

Feeding Management

Fertility Monitoring

Others

Aquaculture

Forestry

The livestock management segment is one of the prominent application segments in the global farm management software and data analytics market in 2034.

Segmentation 2: by Software

On-Cloud Software

SaaS

PaaS

On-Premises Software

The global farm management software and data analytics market is estimated to be led by on-cloud in terms of software in 2034.

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Segmentation 3: by Service Offering

- System Integration and Consulting
- Maintenance and Support
- Managed Services

The global farm management software and data analytics market is estimated to be led by managed services in terms of service offerings in 2034.

Segmentation 4: by Software Type

- Enterprise Management and Finances
- Predictive Analytics
- Field Monitoring and Sensors
- Data Aggregation
- Spatial Data Analytics
- Scouting Software

The global farm management software and data analytics market is estimated to be led by enterprise management and finances in terms of software type in 2034.

Segmentation 5: by Region

- North America - U.S., Canada, and Mexico
- Europe - Germany, France, Italy, U.K., and Rest-of-Europe
- Asia-Pacific - China, India, Japan, South Korea, and Rest-of-Asia-Pacific
- Rest-of-the-World - South America, the Middle East, and Africa

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North America is anticipated to dominate the farm management software and data analytics market in 2034.

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

In May 2024, agritech company Poshn secured $4 million in equity and $2 million in debt in a pre-Series A funding round led by Prime Venture Partners and Zephyr Peacock India. The startup plans to use the funds to develop innovative solutions that address system gaps and to expand its global business, focusing on profitable import and export categories in Southeast Asia and the Middle East. This development contributes to the farm management software and data analytics market by enhancing the efficiency and comprehensiveness of agricultural solutions.

In September 2022, Traction Ag Inc., the pioneering cloud-based farm management software provider, announced securing $3 million in seed funding to enhance its integrated farm accounting and operations application. The investment round saw participation from Hageman Group, Allos Ventures, and Elevate Ventures, with Don Aquilano from Allos Ventures and Shane Hageman from Hageman Investments. Traction Ag Inc. strengthened its commitment to delivering independent, customer-focused solutions, contributing significantly to farm management software and data analytics advancements.

In August 2022, Kubota Corporation and Accenture formed a joint venture, Kubota Data Ground, Inc., and started operations on September 1, 2022. This venture aims to drive digital transformation within Kubota, focusing on sustainability and environmental monitoring by developing IoT, AI, and cloud-based solutions. By improving agricultural productivity, optimizing urban infrastructure, and enhancing resource recovery, the initiative reflects a significant trend in the farm management software and data analytics market toward sustainability and environmental monitoring.

Demand – Drivers and Limitations

The following are the demand drivers for the global farm management software and

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data analytics market:

Necessity for Advancements in Agricultural Methods

Escalating Demand for Food Production

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

Data Privacy and Security Concerns

High Costs Hindering Widespread Adoption of Advanced Farming Technologies

How can this report add value to an organization?

Product/Innovation Strategy: The product segment helps readers understand the different farm management software and data analytics solutions. Moreover, the study provides a detailed understanding of the global farm management software and data analytics market. Furthermore, there is a growing demand for reliable and cost-effective on-cloud and on-premises software. Manufacturers can seize opportunities to design and produce next-generation farm management software that can integrate a wide range of agricultural operations.

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 expansions, partnerships, collaborations, mergers and acquisitions, and joint ventures. The favored strategy for the companies has been product developments, business expansions, and acquisitions to strengthen their position in the global farm management software and data analytics market.

Competitive Strategy: Key players in the global farm management software and data analytics market analyzed and profiled in the study involve farm management software providers and analytics-based service providers. 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, acquisitions, and collaborations will aid the reader in understanding the untapped revenue pockets in the

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market.

Key Market Players and Competition Synopsis

The companies that are profiled have been selected based on inputs gathered from primary experts, analyzing company coverage, product portfolio, and market penetration.

Some of the prominent established names in this market are:

- Accenture
- AGCO Corporation
- Semios
- Deere & Company
- BASF SE
- Bayer AG
- Trimble Inc.
- Merck & Co., Inc.
- Corteva
- DeLaval
- AGRIVI
- Ag Leader Technology
- KUBOTA Corporation
- TELUS
- Taranis

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