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Global IoT in Agriculture Market: Focus on Systems (Sensing, Communication, Cloud Computing, Data Management), Applications (Precision Crop Farming, Indoor Farming, Livestock Monitoring, Aquaculture)- Analysis and Forecast (2018-2023)

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With the exponential growth of world population, shrinking agricultural lands, and depletion of finite natural resources, the need to enhance farm yield has become critical. Limited availability of natural resources such as fresh water and arable land along with slowing yield trends in several staple crops, have further aggravated the problem. Another looming concern over the farming industry is the shifting structure of agricultural workforce. Moreover, agricultural labor in most of the countries has declined. As a result of the declining agricultural workforce, adoption of internet connectivity solutions in farming practices has been triggered, to reduce the need for manual labor.

To address the escalating demand for food from the limited farmlands and labor, established agriculture machinery developers and technology vendors are introducing innovative solutions to the farming arena. These solutions are focused on helping farmers close the supply demand gap, by ensuring high yields, profitability, and protection of the environment. The approach of using IoT technology to ensure optimum application of resources to achieve high crop yields and reduce operational costs is called precision agriculture. IoT in agriculture technologies comprise specialized equipment, wireless connectivity, software and IT services.

The IoT in agriculture market research study offers a wide perspective on where the

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industry is heading toward. The research is based on extensive primary interviews (in-house experts, industry leaders, and market players) and secondary research (a host of paid and unpaid databases), along with the analytical tools that have been used to build the forecast and the predictive models.

The report answers the following questions about the IoT in agriculture market:

What is the IoT in agriculture market size in terms of revenue from 2017-2023, and what is the expected growth rate during the forecast period 2018-2023?

What is the revenue generated from the different applications, such as precision crop farming, livestock monitoring and management, indoor farming and others?

What are the key trends and opportunities in the market pertaining to the Global IoT in the agriculture industry?

What are the key systems covered in the IoT in agriculture market?

How attractive is the market for different stakeholders present in the industry on the basis of the analysis of futuristic scenario of the Global IoT in agriculture industry?

What are the major driving forces that are expected to increase the demand for Global IoT in agriculture market during the forecast period?

What are the major challenges inhibiting the growth of the Global IoT in agriculture market?

What kind of new strategies are 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 Global IoT in agriculture market on the baiss of the analysis of their financial stability, product offerings, and regional presence?

The report further includes a thorouh analysis of the impact of the Porter’s five major forces to understand the overall attractiveness of the industry. The report also focuses on the key developments and investments made in the Global IoT in agriculture market

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by the players, research organizations, and government bodies.

Further, the report includes an exhaustive analysis of the regional split into North America, Europe, Asia-Pacific and Rest-of-the-World. Each region details the individual push-and-pull forces in addition to the key players from that region. Some of the prominent players in the Global IoT in agriculture market are AGCO Corporation, Deere & Company, and CNH Industrial, DeLaval, Afimilk, Allflex, and TeeJet Technologies, among others.

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