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Global ISOBUS Component Market: Focus on Product, Application, and Country Analysis - Analysis and Forecast, 2020-2026

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Abstracts

Market Report Coverage - ISOBUS Component Market

Market Segmentation

Application - Tractor, Planter and Seeder, Harvester, and Others

Product – Hardware (Electronic Control Unit, Universal Terminal, Cables and Connectors, Others) and Software (Virtual Terminal, Task Controller, Mobile Application, and Others)

Region – North America, South America, Europe, China, U.K., Middle East and Africa, and Asia-Pacific

Regional Segmentation

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

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

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

China

U.K.

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Product/Innovation Strategy

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 June 2020, Farmers Edge launched FarmCommand, a universal terminal that would assist growers, equipment dealers, and retail service providers to lower costs, reduce risks, and gain efficiencies in farming operations. With the FarmCommand universal terminal, the tractor cabin would remain free from clutter, and the terminal could be seamlessly connected to all ISOBUS enabled monitors.

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. Tractors are one of the major application areas for the ISOBUS standard. This is because the tractor is the primary equipment in the field, and other implements such as sprayers and harvesters are connected with a tractor and then used in the field. Companies such as CNH Industrial offer several products in this category.

Key questions answered in the ISOBUS Component Market

What is the estimated global ISOBUS components 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 ISOBUS components?

What are the major restraints inhibiting the growth of the global ISOBUS components 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 ISOBUS components market on the basis of analysis of their recent developments, product offerings, and regional presence?

How is the competitive benchmarking of the key ISOBUS components

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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 along with the growth percentage, on the basis of:

- Product offerings, including hardware (electronic control unit, universal terminal, cables and connectors and software (virtual terminal, task controller, mobile application)
- Application, including tractors, harvesters, and plants and seeders
- Region, including North America, South America, the U.K., Europe, Asia-Pacific and Japan, China, and the Middle East and Africa

Which type of players and stakeholders are operating in the market ecosystem of ISOBUS, and what is their significance in the global market?

Which are the leading consortiums and associations in the global ISOBUS components market, and what are their roles in the market?

How does the regulatory landscape differ in different regions for ISOBUS components?

ISOBUS Component Market Lifecycle

ISOBUS, or ISO 11783, is a software standard defined by the International Organization of Standardization. The standard is the basis of the embedded software designed to achieve interoperability of data transfer and communication between the different agricultural implements such as sensors, actuators, control units, cloud server, and display units, whether mounted or part of the tractor.

The first ISOBUS compliant equipment (tractor) was launched in the early 1990s, and since then, there have been significant improvements in the ISOBUS and other agricultural technologies. This standard is still in its growth phase and has a long runway ahead of it. The inter-implement connectivity achieved with ISOBUS equipment has been crucial in deploying digital solutions that will increase field productivity and efficiency.

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Global ISOBUS Component Industry Overview

The global ISOBUS component market is expected to reach $976.71 million by 2026, with a CAGR of 8.91% during the forecast period 2021- 2026. High growth in the market is expected to be driven by the need to resolve the inter-implement incompatibility issues existing between equipment manufactured by different companies. ISOBUS also allows for the inclusion of a virtual terminal (VT), which further allows the operator to control multiple implements simultaneously, manufactured by different companies.

Impact of COVID-19 on ISOBUS Component Market

Supply chain of majority of the industries across the globe got impacted due to COVID-19, including agriculture equipment industry. A significant impact was witnessed on the global ISOBUS component market as manufacturing industries were closed down as a part of government measure to prevent the spread of the virus.

Market Segmentation

ISOBUS Component Market (by Application)

This segment emphasizes the growth that each application area holds for the product during the forecast period. The application segment is categorized into Tractors, Planting and Seeding, Harvesting, and Others. For instance, tractors are one of the major application areas for the ISOBUS standard and are expected to remain the same by 2026. This is because the tractor is the primary equipment in the field, and other implements, such as sprayers and harvester, are connected with a tractor and then used in the field. With ISOBUS compliance, any ISOBUS tractor can be connected with any other ISOBUS implement and used in the field.

ISOBUS Component Market (by Product)

The segment gives a brief overview of the product portfolio of different companies and the market presence of different products existing in the market. The product segment is categorized under hardware and software. The electronic control unit (ECU) component witnessed high demand as compared to other components as all key applications of ISOBUS in the agricultural industry (such as harvesters and tractors) use ISOBUS-enabled ECUs for their functioning.

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ISOBUS Component Market (by Region)

The ISOBUS component market is segmented into regions including North America, South America, Europe, China, U.K., Middle East and Africa, and Asia-Pacific. North America generated the highest revenue of $130.47 million in 2020, attributed to the presence of leading ISOBUS-enabled agricultural implement manufacturers along with continuous government initiatives in the region to promote the deployment of ISOBUS equipment in the field.

France is one of Europe's biggest agricultural producers, accounting for about 30% of Europe's agricultural production. As a result, it gets enormous subsidies for agriculture, including animal farming, from the government. France has proved to be a major market for ISOBUS in the world, with the government in the country working for the growth of the agricultural industry. Also, the presence of agricultural implement manufacturers in the country helps the farmers choose the correct implement for their needs.

Key Market Players and Competition Synopsis

The key players operating in the market include AMAZONEN-WERKE H. DREYER SE & Co. KG, Anedo GmbH, CLAAS KGaA mbH, CNH Industrial N.V., Deere & Company, DEUTZ-FAHR, Fendt, Hexagon Agriculture, Krone NA, Inc., Kuhn Group, Kvaser, Kverneland Group, LEMKEN GmbH & Co. KG, Massey Ferguson, P?TTINGER Landtechnik GmbH

The companies that are profiled in the report have been selected based on selective pool of players, primarily Tier-1 (which holds 50-60% of the market) and mid segment players (comprise of 30-40% share), and small & emerging companies (holds the balance 10-20% share), based on various factors such as product portfolio, annual revenues, market penetration, research, and development initiatives, along with domestic and international presence in the ISOBUS Component industry.

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List Of Figures

LIST OF FIGURES

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List Of Tables

LIST OF TABLES

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