

Global Agriculture Analytics Market Size Study & Forecast, By Component Type (Solutions, Services) By Type (Farm Analytics, Livestock Analytics), By Deployment Type (On-Premise, Cloud), by Farm Size (Small and Medium Farms, Large Farms) and Regional Analysis, 2023-2030

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Abstracts

Global Agriculture Analytics Market is valued at approximately USD XX billion in 2022 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2023-2030. Agriculture Analytics is the use of data analytics techniques, such as data mining, predictive modeling, and machine learning, to analyze agricultural data and derive insights for optimizing various aspects of agricultural operations. This includes crop management, livestock management, supply chain management, weather forecasting, soil analysis, and precision agriculture techniques. Agriculture analytics enables farmers, agricultural organizations, and policymakers to make data-driven decisions, improve productivity, reduce costs, minimize risks, and enhance sustainability in agricultural practices. The Agriculture Analytics market is expanding because of factors such as the increasing adoption of precision agriculture, rising demand for food security and sustainability, and favorable government initiatives and subsidies for agricultural modernization and digitalization.

The increasing global population is driving a growing demand for food. According to the Food and Agriculture Organization (FAO) of the United Nations (UN), the world's population is anticipated to reach 9.1 billion by 2050, requiring a corresponding surge in food production ranging from 25% to 70% and an increase in food demand by 56% by the year 2050. This upswing is set to necessitate the exploration into innovative agriculture technologies designed to achieve increased yields in shorter periods is

gaining traction. Farmers are turning to both established industry leaders and innovative startups for solutions to enhance productivity and foster better connectivity between growers and their crops. The integration of Big Data into agriculture is poised to revolutionize farming practices, driving the growth of agriculture analytics in the foreseeable future. In addition, the rising adoption of Big Data in the agriculture industry and rising technological advancement are creating new opportunities for market growth. However, the high cost of technology adoption and lack of skilled workforce stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Agriculture Analytics Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the presence of technology providers and the rise in government initiatives promoting smart farming are significant factors driving the industry forward. These stakeholders are actively engaging in partnerships, mergers, acquisitions, and the development of innovative solutions to remain competitive both regionally and globally. Moreover, in the region there has been a notable transition from conventional agricultural practices to a more structured approach, aiming to enhance agricultural activities through the utilization of analytics and smart technologies. As an illustration, General Mills, a multinational producer and distributor of branded consumer foods, is strategizing to promote regenerative agriculture methods across one million acres of farmland in the United States by 2030. Asia Pacific is expected to grow at the fastest rate during the forecast period. The burgeoning population in the Asia Pacific region, along with escalating food demand, has placed significant pressure on farmers to augment agricultural output. This escalating demand, alongside augmented government investment in the agricultural sector, is fostering a noticeable trend among farmers and agribusinesses to embrace advanced analytical solutions. These solutions serve a pivotal role in tackling challenges by facilitating enhanced monitoring, improved farm management, and heightened traceability within agricultural processes. As farmers endeavor to meet the mounting demands, advanced analytics emerges as a valuable tool, furnishing insightful data to guide informed decision-making and optimize resource allocation.

Major market players included in this report are:

Trimble Inc.

IBM Corporation

Deere & Company

Vistex, Inc.

Bayer AG

Iteris Inc.

Ageagle Aerial Systems Inc.

Conservis Corporation

PrecisionHawk, Inc.

SAS Institute Inc.

Recent Developments in the Market:

In March 2023, IBM, a leading global technology provider, unveiled a strategic collaboration with The Climate Corporation. This partnership is geared towards crafting an innovative agriculture analytics solution, harnessing IBM's Watson IoT platform to gather and analyze data from diverse sources. The aim is to empower farmers with enhanced decision-making capabilities. Additionally, this collaboration is anticipated to bolster IBM's agricultural offerings.

In January 2023, John Deere, a prominent global provider of farm equipment, disclosed its partnership with Nutrien Ag Solutions. This collaboration is poised to benefit both entities by optimizing logistics, enabling them to better cater to the needs of growers.

Global Agriculture Analytics Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive

Landscape, Growth factors, and Trends

Segments Covered – Component Type, Type, Deployment Type, Farm Size, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define the market sizes of different segments & countries in recent years and to forecast the values for the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters to detailed information about the crucial aspects such as driving factors & challenges that will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with a detailed analysis of the competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Component Type:

Solutions

Services

By Type:

Farm Analytics

Livestock Analytics

By Deployment Type:

On-Premise

Cloud

By Farm Size:

Small and Medium Farms

Large Farms

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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