

Global Digital Agriculture Market Size study, by Smart Farming Systems (Livestock Monitoring, Yield Monitoring, Crop Scouting, Field Mapping, Real-Time Safety Testing, and Climate Smart) and Regional Forecasts 2020-2027

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Abstracts

Global Digital Agriculture Market is valued approximately USD 5.3 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 10.20% over the forecast period 2020-2027. Digital farming is the implementation of IT in the agriculture sector while involving applications connected to machinery and other digital agriculture technologies. Digital farming improves overall farm production. The involvement of digital technology has positively impacted the sustainability and efficiency of the farms. Digital agriculture refers to tools that digitally collect, store, analyze, and share electronic data and/or information along the agricultural value chain. The convergence of IT with agriculture coupled with government initiatives and decline in sensor prices drives the market growth. According to the Farm Profits and Adoption of Precision Agriculture study in 2017, yield mapping is used on about 40% of US corn and soybean acres, GPS soil maps on about 30%, guidance on over 50%, and VRT on 28-34% of acres. Further, the Penetration of AI and IoT in the agriculture fuel the market growth as these technologies use smart sensors providing a connected environment along with remote monitoring capabilities resulting in higher adoption of devices. As per Statista, the global Agriculture IoT penetration in precision farming accounted to 38.93% and is projected to reach 39.49% by 2023. Moreover, increasing product launches catering to diversified needs of the agricultural sector increases the product portfolio driving the market growth. For Instance: in

Precision Planting LLC in January 2019, introduced two new products. First, SmartDepth, an automated solution for managing depth of the planter. Second FurrowForce closing systems, which automates furrow closing row by row and provides

visibility to closing performance on a 20*20 display. However high implementation and operational costs impedes the growth of the market over the forecast period of 2020-2027. Although, tremendous research in order to develop new techniques to increase the product portfolio presents a lucrative opportunity for the market.

The regional analysis of global Digital Agriculture market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the growing modernization in the agricultural sector and presence of major market players in the region. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027. Factors such as rising disposable income, rising population would create lucrative growth prospects for the Digital Agriculture market across Asia-Pacific region.

Major market player included in this report are:

Farmers Edge

AgriWebb

Monsanto Company

Bayer Cropscience Limited

Deere & Company

Accenture PLC

Syngenta

AgGateway

Aglytix Inc.

CropX Inc.

Farmers Business Network

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Smart Farming Systems:

Livestock Monitoring

Yield Monitoring
Crop Scouting
Field Mapping
Real-Time Safety Testing
Climate Smart

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

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Digital Agriculture Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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COMPANIES MENTIONED

Farmers Edge
AgriWebb
Monsanto Company
Bayer Cropscience Limited
Deere & Company
Accenture PLC
Syngenta
AgGateway
Aglytix Inc.
CropX Inc.

Farmers Business Network

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