

Global Digital Agriculture Market: Size & Forecast with Impact Analysis of COVID-19 (2021-2025)

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Abstracts

Scope of the Report

The report titled “Global Digital Agriculture Market: Size & Forecast with Impact Analysis of COVID-19 (2021-2025)”, provides an in depth analysis of the global digital agriculture market by value, by application, by offering, by region, etc. The report provides a detailed regional analysis of the digital agriculture market, including the following regions: North America (the US, Canada & Mexico); Asia Pacific (Australia, China, Japan, New Zealand & Rest of Asia Pacific); Europe; Latin America; and Middle East and Africa. The report also provides a detailed analysis of the COVID-19 impact on the digital agriculture market.

The report also assesses the key opportunities in the market and outlines the factors that are and will be driving the growth of the industry. Growth of the overall global digital agriculture market has also been forecasted for the period 2021-2025, taking into consideration the previous growth patterns, the growth drivers and the current and future trends.

The global digital agriculture market is highly fragmented with many major market players operating worldwide. The key players of the digital agriculture market are Farmers Edge Inc., Bayer AG (Bayer Crop Science), Trimble Inc., Raven Industries Inc. are also profiled with their financial information and respective business strategies.

Country Coverage

North America

Asia Pacific

Europe

Latin America

Middle East Africa

Company Coverage

Farmers Edge Inc.

Bayer AG (Bayer Crop Science)

Trimble Inc.

Raven Industries Inc.

Executive Summary

Digital agriculture is the integration of advanced technology into a unique system so as to benefit farmers and various stakeholders involved in the agriculture value chain. Digital agriculture helps in a better understanding in agriculture sector, like precise amount of fertilizers, pesticides and water for the crops. Through the help of digital agriculture, more yield can be obtained with the use of same area, especially which is needed during the time when a huge population is feeding on scarce resources, along with the climate change affecting the productivity of produce. The most common technologies used in digital agriculture include unmanned air system, robotics, automation, Internet of Things (IoT), Artificial intelligence, block chain, etc.

On-farm benefits of digital agriculture involve - improve efficiency through more targeted applications of on-farm inputs, increase production and profitability, improve marketing strategies, real-time information, improved record keeping, better management of risk and uncertainty and reducing the regularity burdens. Industry level digital agriculture benefits include - flow-on effects from on-farm efficiency, optimization along the supply chain, improved industry decision-making and improved quality control & assurance.

The digital agriculture market can be segmented on the basis of application (Precision Farming, Livestock Monitoring and Management, Indoor Farming, Aquaculture Greenhouse Farming, and Others); offering (Hardware, Software and Services); and technology (Guidance System, Remote Sensing, Variable Rate Technology, Drones and UAVs, and Other Technologies).

The global digital agriculture market has increased at a significant CAGR during the years 2016-2020 and projections are made that the market would rise in the next four years i.e. 2021-2025. The digital agriculture market is expected to increase due to increasing adoption of internet of things (IoT), increasing role of artificial intelligence in digital agriculture, surging internet connectivity, population growth, growth in data analytic services, growth in data analytic services, rising penetration of smartphones, favorable government initiatives, etc. yet the market faces some challenges such as high cost of investment, limited technical expertise and advanced infrastructure, confidentiality breach and cyber security issues, etc.

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