

Agriculture Technology as a Service Market by Service Type (Software-as-a-Service (SaaS), Equipment-as-a-Service (EaaS)), Technology (Guidance Technology, Data Analytics and Intelligence, Variable Rate Application Technology, Sensing Technology, and Others), Pricing (Pay-Per-Use, Subscription), Application (Yield Mapping and Monitoring, Soil Management and Testing, Crop Health Monitoring, Irrigation, and Others), and Region 2023-2028

<https://marketpublishers.com/r/A49FA7ECE9A1EN.html>

Date: July 2023

Pages: 140

Price: US\$ 2,499.00 (Single User License)

ID: A49FA7ECE9A1EN

Abstracts

Market Overview:

The global agriculture technology as a service market size reached US\$ 1.62 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 4.67 Billion by 2028, exhibiting a growth rate (CAGR) of 18.9% during 2023-2028. The rapid expansion of the agriculture industry, implementation of supportive government policies, the rising adoption of sustainable farming practices and the utilization of artificial intelligence (AI) and machine learning (ML) represent some of the key factors driving the market.

Agriculture technology as a service (ATaaS) refers to a cloud computing model that provides farmers and other stakeholders access to a wide range of services. It is based on several advanced technologies, such as data analytics, the Internet of Things (IoT) sensors, guidance systems, drones, and mobile applications. ATaaS is widely used for precision farming, crop monitoring, pest control, weather forecasting, livestock

management, and optimizing supply chains. It provides real-time data and insights, which aids in improving productivity, saving time, reducing costs, enhancing efficiency, and increasing profitability. ATaaS also assists farmers in managing risks, promoting sustainability, conserving resources, ensuring food security, and improving agricultural product quality. It also offers valuable information about weather, soil condition, and plant health to improve decision-making, allow early intervention, and prevent disease outbreaks

Agriculture Technology as a Service Market Trends:

The rapid expansion of the agriculture industry is one of the primary factors providing an impetus to the market growth. ATaaS is widely used by farmers to collect and analyze a wide variety of data, such as soil moisture, temperature, humidity, crop health, water consumption, and fertilizer usage, which aids in optimizing irrigation practices, reducing wastage, saving resources, increasing crop yield, and preventing diseases. In addition to this, the widespread adoption of ATaaS to improve crop quality and increase production, owing to the rising food consumption, is acting as another growth-inducing factor. Furthermore, the implementation of supportive government policies to incentivize farmers and promote the adoption of ATaaS solutions to ensure food security is providing a thrust to the market growth. Additionally, the utilization of artificial intelligence (AI) and machine learning (ML) to enable precision farming, analyze data patterns and trends, predict crop yield, and assist in decision-making is positively influencing the market growth. Besides this, the integration of remote sensing technology to monitor crop health, optimize irrigation practices, and allow early detection of plant stress, diseases, and nutrient deficiency is favoring the market growth. Moreover, the rising adoption of sustainable farming practices to improve crop quality, conserve water, minimize fertilizer usage, and reduce adverse impacts on the environment is propelling the market growth. Other factors, including the increasing burden on farming lands, extensive research and development (R&D) activities, and the growing awareness among the masses regarding the inefficiencies of traditional farming practices, are anticipated to drive the market growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global agriculture technology as a service market, along with forecasts at the global, regional, and country levels from 2023-2028. Our report has categorized the market based on service type, technology, pricing, and application.

Service Type Insights:

Software-as-a-Service (SaaS)
Equipment-as-a-Service (EaaS)

The report has provided a detailed breakup and analysis of agriculture technology as a service market based on the service type. This includes software-as-a-service (SaaS) and equipment-as-a-service (EaaS). According to the report, software-as-a-service (SaaS) represented the largest segment.

Technology Insights:

Guidance Technology
Data Analytics and Intelligence
Variable Rate Application Technology
Sensing Technology
Others

A detailed breakup and analysis of agriculture technology as a service market based on the technology has also been provided in the report. This includes guidance technology, data analytics and intelligence, variable rate application technology, sensing technology, and others. According to the report, data analytics and intelligence accounted for the largest market share.

Pricing Insights:

Pay-Per-Use
Subscription

A detailed breakup and analysis of agriculture technology as a service market based on the pricing has also been provided in the report. This includes pay-per-use and subscription. According to the report, pay-per-use accounted for the largest market share.

Application Insights:

Yield Mapping and Monitoring
Soil Management and Testing
Crop Health Monitoring
Irrigation
Others

A detailed breakup and analysis of agriculture technology as a service market based on the application has also been provided in the report. This includes yield mapping and monitoring, soil management and testing, crop health monitoring, irrigation, and others. According to the report, yield mapping and monitoring accounted for the largest market share.

Regional Insights:

North America

United States

Canada

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Asia Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report,

North America was the largest market for agriculture technology as a service. Some of the factors driving the North America agriculture technology as a service market included significant growth in the agriculture industry, increasing government initiatives, and rapid technological advancements.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global agriculture technology as a service market. Detailed profiles of all major companies have also been provided. Some of the companies covered include AGCO Corporation, Agrivi Ltd., CLAAS KGaA mbH, CropIn Technology Solutions Pvt. Ltd., Deere & Company, Hexagon AB, Na?o Technologies, Raven Industries Inc. (CNH Industrial N.V.), SZ DJI Technology Co. Ltd. (iFlight Technology Company Limited), Topcon Corporation, Trimble Inc., etc. Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

Key Questions Answered in This Report:

How has global agriculture technology as a service market performed so far, and how will it perform in the coming years?

What are the drivers, restraints, and opportunities in the global agriculture technology as a service market?

What is the impact of each driver, restraint, and opportunity on the global agriculture technology as a service market?

What are the key regional markets?

Which countries represent the most attractive agriculture technology as a service market?

What is the breakup of the market based on the service type?

Which is the most attractive service type in agriculture technology as a service market?

What is the breakup of the market based on technology?

Which is the most attractive technology in the agriculture technology as a service market?

What is the breakup of the market based on pricing?

Which is the most attractive pricing in agriculture technology as a service market?

What is the breakup of the market based on application?

Which is the most attractive application in agriculture technology as a service market?

What is the competitive structure of global agriculture technology as a service market?

Who are the key players/companies in the global agriculture technology as a service market?

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