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North America Precision Agriculture Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The North America precision agriculture market size reached US$ 3.8 Billion in 2022. Looking forward, IMARC Group expects the market to reach US$ 7.5 Billion by 2028, exhibiting a growth rate (CAGR) of 11.8% during 2023-2028.

Precision agriculture, also known as satellite agriculture or site-specific crop management (SSCM), is one of the most popular innovations witnessed by modern farming. It is the concept of managing accurate variabilities within a field to grow more food with less agricultural inputs while reducing the overall production cost. Precision agriculture relies upon specialized equipment, software and IT services to offer real-time data about the condition of the soil, ambient air and crops as well as other important information, such as labor costs, availability of equipment and local weather predictions. The retrieved data is used by farmers to know about the precise planting times, crop rotation and harvesting time. It also helps farmers in reducing the usage of water, pesticides, herbicides and fertilizers, thereby, making the technique cost-effective.

North America precision agriculture market is currently being driven by several factors. Being an urbanized region, the farmers in the region are increasingly relying on smartphones and other intelligent mediums to remain updated about the latest development in the agricultural sector. Moreover, through precision agriculture, farmers can easily determine the peak conditions required for plant growth by placing sensors throughout the place. These sensors are connected to digital applications and record rainfall, soil conditions in different areas, thereby helping the farmers to maximize their benefits. Apart from this, the precision agriculture techniques enable its users to

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visualize production levels, soil moisture, and sunlight intensity in real-time and remotely accelerate the decision-making process. The data collected from these techniques enable agronomists to properly analyze the production quality and result in better correlation to treatments. These analyses are further used to educate farmers about the processes that are to be used for production, thereby improving the quality of the final product.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the North America precision agriculture market report, along with forecasts at the regional and country level from 2023-2028. Our report has categorized the market based on technology, type, component and application.

Key Regions Analysed

United States
Canada

Analysis for Each Country

Market by Technology

GNSS/GPS Systems
GIS
Remote Sensing
Variable Rate Technology (VRT)
Others

Market by Type

Automation and Control Systems
Sensing and Monitoring Devices
Farm Management Systems

Market by Component

Hardware
Software

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Market by Application

Mapping
Crop Scouting
Yield Monitoring
Soil Monitoring
Precision Irrigation
Others

Value Chain Analysis
Key Drivers and Challenges
Porters Five Forces Analysis
Competitive Landscape

Competitive Structure
Key Player Profiles

Key Questions Answered in This Report:

How has the North America precision agriculture market performed so far and how will it perform in the coming years?
What are the key regions in the North America precision agriculture market?
What has been the impact of COVID-19 on the North America precision agriculture market?
What is the breakup of the North America precision agriculture market on the basis of technology?
What is the breakup of the North America precision agriculture market on the basis of type?
What is the breakup of the North America precision agriculture market on the basis of component?
What is the breakup of the North America precision agriculture market on the basis of application?
What are the various stages in the value chain of the North America precision agriculture industry?
What are the key driving factors and challenges in the North America precision agriculture industry?
What is the structure of the North America precision agriculture industry and who are the key players?

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What is the degree of competition in the North America precision agriculture industry?

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