

Connected Agriculture Market - Forecasts from 2018 to 2023

<https://marketpublishers.com/r/C855AB7A705EN.html>

Date: January 2018

Pages: 96

Price: US\$ 4,200.00 (Single User License)

ID: C855AB7A705EN

Abstracts

Global connected agriculture Market is projected to witness a compound annual growth rate of 19.14% over the forecast period to reach a total market size of US\$2.950 billion by 2023, growing from US\$1.031 billion in 2017. Connected agriculture enhances farmers' capability to conduct financial transactions easily and provide easier access to agricultural information in rural areas. Due to radical changes in agriculture policy in both developed and developing regions, implementation of advanced agricultural technologies has proved to raise the purchasing power and living standards of farmers. Major growth drivers of global connected agriculture market include high investments in rural infrastructure projects and increasing public-private partnership (PPP) projects in the agriculture sector. Rising demand for agri-mobile driven solutions to raise farmers' revenue is further fuelling the demand for more connected agriculture solutions provided by telecom sector so that real-time data can be provided to end-users. Thus, rising incomes have increased the number of monetary transactions that take place, thereby escalating the demand for mobile payment services in the agriculture sector in developed regions. This rise in demand is further supported by increasing number of smartphone users worldwide, leading to the growth of global connected agriculture market. Developing regions are projected to witness a significant growth of connected agriculture during the forecast period owing to many smartphone users and implementation of various agri-mobile based solutions by major telecom operators to raise farmers' income as well as reduce the loss of nutritional value of the production during transit. However, the growth of global connected agriculture market is hindered by a lack of awareness regarding innovative solutions in remote areas and lack of infrastructure for connected agriculture.

Research Methodology

The report provides a brief introduction of the market and deals with detailed research methodology for calculating market size and forecasts, secondary data sources used and the primary inputs which were taken for data validation. This section also outlines various segments which have been covered as part of the report.

Market Dynamics

This section provides comprehensive market dynamics through an overview section along with growth drivers, challenges, and opportunities which exist in the current market. This section of the report also provides supplier and industry outlook as a whole; key industry, global and regional regulations which are determining the market growth and a brief technological aspect of connected agriculture. Complete industry analysis has also been covered by Porter's five forces model as a part of this report section.

Segmentation

Connected agriculture market has been segmented by solution, service, and geography as below:

By Solution

Tendering

Bartering

Trading

By Service

Mobile Information

Mobile Payment

Micro-Lending

Micro-Insurance

By Geography

Americas

North America

United States

Canada

Mexico

Others

South America

Brazil

Others

Europe Middle East and Africa

Europe

United Kingdom

Germany

France

Others

Middle East and Africa

United Arab Emirates

Saudi Arabia

Others

Asia Pacific

China

Japan

India

Others

Market Players

Competitive intelligence and company profiles sections deal with major players in the market, their market shares, products, growth strategies, financials, and recent investments among others. Key companies profiled in this report are Vodafone, SAP, Trimble Navigation, and SAGE among others.

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