

Global Digital Agriculture Market - Forecasts from 2020 to 2025

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Abstracts

The Global Digital Agriculture market is expected to grow at a compound annual growth rate of 10.26% over the forecast period to reach a market size of US\$20.713 billion in 2025 from US\$11.527 billion in 2019. Digital Agriculture is known as the use of novel, advanced and innovative technologies, integrated into one specific system or software, to allow various stakeholders such as farmers, researchers, and others, that are working within the agriculture system or a value chain, to enhance their crop yield and food production. According to the Food and Agriculture Organisation (FAO), By 20250, the global population will be around 9.1 Billion and developing countries will register significant growth in the rise of the overall population. Urbanization continues to surge at an exponential rate, and about 70% of the global population would live in urban areas by 2050. There will be a substantial rise in the overall income by 2050. The importance of digital agriculture will continue to grow, as there will be a need to enhance food production and yields. Food production has to be increased by 70% from today. Annual cereal production should be around 3 billion tonnes and annual meat production has to be around 470 million tonnes, by 2050. FAO Study stated that 90% of the growth in the production of food and crops, will come from substantial investments in technology, intensification, and a significant surge in cropping intensity. The responsibility of private and public sectors will continue to grow, as there will be huge pressure on these sectors, to meet the global demand. There is a need to preserve and secure natural resources, which cannot happen without the use of artificial intelligence and the internet of things. According to the United Nations Global Impact Organisation, the market is expected to reach USD 15 Billion, by 2021. Around 80% of the companies, that were surveyed, expect growth in their revenue and overall competitive advantage, with the usage of digitalization in agriculture.

Digital Agriculture Market has the perspective to facilitate most of the Sustainable

Development Goals. Some of these goals and objectives are:

1. **Zero Hunger:**Digitalization in agriculture helps in the enhancement and productivity of yield per acre, without impacting the environment and avoiding extra waste. It will also boost transparency and the sharing of credible information. This will help farmers to upgrade their financial and economic models.
2. **Sustainable Management of Water:**Digital Agriculture helps in the evaluation and understanding of crop health, soil moisture, and weather forecasting. It also helps in the reduction of chemicals used in the local water bodies.
3. **Sustainable Communities and Cities:**Digital agriculture enhances more eco-friendly and sustainable growth of a city or a region, through finer waste management, because of the enhancement of irrigation across the crop and food value chain.

Precision Farming will play an imperative role and will have a major share in the digital agriculture market. The usage of IoT has played an imperative role in the growth of precision farming. Gradually, the number of farmers adopting the precision farming approach is growing. IoT will play an imperative role in the growth of the digital agriculture market as it provides a finer method to control and measure growth factors such as soil and water conservation, irrigation, and proper usage of fertilizers and pesticides on a farm and agricultural land. Certain IoT tools are registering a significant demand in the market. GPS devices on tractors are gradually becoming popular in digital market space, as they enable farmers to plant and cultivate crops in an efficient manner and it also saves and analyses travel time between different fields, which helps in the conservation of fuel and time. Sensors are used to collect input related to the soil, weather, and others, that send the data to a centralized computer or software. This helps in the enhancement of precision farming. Major public and private companies and institutions have expanded their scope of research into this specific farming field and approach.

Some of the current developments are:

1. IBM India, one of the key players in the field, in collaboration with various stakeholders and Watson Weather and Media, the team launched various agriculture services- "HDNDVI", "Crop Identification and Acreage Estimation", "High Definition Soil Moisture", "Farm Level Yield Estimation", and "Automated Field Boundary Identification." The HD-NDVI product and service have different and unique skills and the ability to combine various and different satellite inputs and data to obtain 30m-

regular NDVI inputs and estimates. The aim of this service is to give high spatial and temporal resolution NDVI for a specific region over a period of time and interest. There is a need to identify and examine soil moisture from simulations and satellites. IBM developed an HD-Soil moisture service for its use in precision farming.

2. TELUS Agriculture, one of the major players in the agriculture business, announced in November 2020, that it has released a novel business unit, which will be used to provide innovative and advanced solutions to enhance that agriculture industry with digitalized and connected technology. The service will help in analyzing data and improvement of production, efficiency, and finer food outcomes. Moreover, TELUS Agriculture announced that it has acquired AFS Technologies, a major distribution solutions powerhouse, and Agrian, a SaaS cloud farm management platform. The acquisition will help in the enhancement of distribution and supply chain, and trade promotion management. The Agrian platform will give precise information on agronomy, agriculture, sustainability, and others.

Asia Pacific Region will register significant growth during the forecast period, with countries like India and China, driving the market.

1. In January 2020, the Chinese Government announced its plans to sample a digital village. According to the China Internet Network Information Centre (CNNIC), China had the world's largest population of 903 million people, that were using online related services in March 2020. Farmers in China are adapting digital services for their economic and agriculture-related purposes. This has allowed major companies to invest substantial capital in the digital agriculture market in China. With the rise of per capita income in rural villages, the farmers will continue to adopt digital services at an exponential rate.

2. India is registering significant growth in the digital agriculture market. Marginal and small lands, with less than 2 hectares, has led to 85% of the current operational landholdings in the country. The government has announced various schemes for the farmers to boost output and productivity. National E-Governance Plan in Agriculture was launched in 2011, in seven states to enhance the rapid use of Information and Communication Technology to support the farmers. According to the CII report, there are more than 500 AgriTech Startups in the country. This will help in the growth of the market.

Segmentation:

By Type

Crop Monitoring

Artificial Intelligence

Precision Farming

By Applications

Field Mapping

Crop Scouting

Weather Tracking

Drone Analytics

Financial Management

Farm Inventory Management

Others

By geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

Spain

United Kingdom

France

Others

Middle East and Africa

Saudi Arabia

South Africa

Others

Asia Pacific

China

Japan

Australia

India

Others

Note: The report will be dispatched withing 2-3 business days.

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