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Global Smart Irrigation Market - Forecasts from 2021 to 2026

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Abstracts

The global smart irrigation market is evaluated at US$ 1,090.645 million for the year 2020 growing at a CAGR of 15.52% reaching the market size of US$ 2,591.887 million by the year 2026.

A smart irrigation system is a combination of water nozzles and advanced technology to monitor the coverage of water from the sprinkler. The rising scarcity of water, combined with the integration of technological advancements in the field of agriculture are the main drivers behind the growth of the smart irrigation market. Furthermore, increasing initiatives to promote efficiency and enhance land productivity are also some of the key reason fuelling the smart irrigation market during the coming years. However, the high costs associated with the installation of these systems, along with the lack of awareness regarding their availability and usage, especially in developing economies are projected to heavily restrain the market growth during the forecast period. A key factor that is expected to drive the market during the forecast period is the presence of water conservation system in smart irrigation that monitors the moisture related properties of the surrounding area and adjusts the watering to the required levels. This feature of the smart irrigation system has drastically reduced the amount of water wasted and has acted as catalyst in the growth of the market over the years.

The market is further fuelled by the development of smart city projects that has led to an increased demand of smart irrigation systems across several countries. For instance, according to a document presented by the Smart America organization, the city of San Jose in America is collaborating with Intel on a public-private partnership in order to implement Intel’s IoT Smart City Demonstration Platform under the City’s Green Vision initiative. The project is named as smart cities USA and aim to deploy smart city solutions in several cities by 2025 according to the document. The city has installed a

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network of Air Quality, Sound & MicroClimate Sensors, Intel and San Jose are creating a “sustainability lens”. The “sustainability lens” consists of IoT sensors which are further used to extract information about the city’s air, noise pollution, and traffic flow which will be used to drive initiatives for further improvements. With the rapid developments in the smart city projects across the world, the market for smart irrigation system is expected to witness a significant increase during the forecast period.

In July 2019, The National Parks Board (NParks) and OCBC bank joined forces to set up an arboretum which will employ IoT technology. OCBC is to invest S$4 million in the project which will also incorporate smart irrigation systems to automatically trigger watering of plants in dry weather conditions. In December 2018, Iran’s Tehran Municipality’s ICT organization and Mayor of District 13 signed an MoU to make Sorkheh Hesar National Park the country’s first smart park with smart monitoring, wastewater management, intelligent irrigation systems, and more.

The advent of COVID-19 had an adverse impact on the global Smart Irrigation market which led to a decline in the sales of the systems owing to the disrupted supply chain due to the government protocols which inhibited the hardware products to reach the manufacturing facility to form the final system. With the industries getting back on the track and recovering after suffering losses due to the pandemic, the smart city and other smart irrigation projects that were unable to continue the processes due to lockdown are expected to resume in the coming months. The growth of the smart irrigation systems market is expected to show gradual increase initially but is expected to witness rapid growth after the industries resume full-fledged activities which will lead to the suspended projects being resumed during the forecast period.

The segmentation of the global Smart Irrigation market has been done into component, application, system type and geography. By component, the classification of the market has been done into Controllers, Sensors, Others. By application, the classification of the market has been done into Agricultural, Residential, Commercial. By system type, the classification of the market has been done into Weather-Based Controller System and Sensor-Based Controller System. Furthermore, on the basis of geography, the global market has been distributed as North America, South America, Europe, Middle East and Africa, and the Asia Pacific.

Investment in the smart city projects across countries will drive the market during the forecast period

The growth of the Smart Irrigation market is fuelled by the increasing investments in the

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ongoing smart city projects across several countries which has increased the demand for smart irrigation systems for various purposes including agricultural and residential. For instance, according to the data provided by the U.S General Services Administration on the smart cities USA project, the city governments are expected to invest over US$ 41 trillion in the next 20 years in order to develop the existing infrastructure in terms of IoT network installations. Furthermore, the market is expected to expand with major investments in smart city projects across Europe as well. For instance, The German Federal Ministry of the Interior, together with KfW has developed a Smart Cities Pilot Projects with an aim to fund the selected cities and municipalities with a total of 750 Million Euros which will be used for the digitisation of the city in various aspects including transportation, water, air quality , traffic flows, etc. Moreover, the city of Ulm has been declared a smart city by the German Federal Ministry of the Interior with which the city got an additional funding of 8 Million Euros. The funding is divided so as to run for 10 years, out of which an amount of 170 Million Euros was available from the German federal budget for the investment. Additionally, there are multiple ongoing smart city projects in several cities of United Kingdom as well which will further fuel the growth of the smart city investments in the coming years. For instance, Hull’s Smart city OS, is a project running in the city under which a streetlighting solution from Datatek to Citilogik, which monitors the movement of people will be installed in the city. A total of 12 solutions are being implemented across the city, integrated into Smart City OS – the city-wide operating system that will make the city ‘programmable’. The city is also the first of UK to get a full-fibre connectivity. The increasing number of smart city projects globally are expected to drive the market for smart irrigation system in the coming years.

Increasing in the awareness about food security will fuel the market in the coming years

The global market for Smart Irrigation is expected to be driven with the increasing awareness about food security globally. For instance, according to a report by the World Bank in the year 2017, the demand for food will rise owing to the increasing population which will require the agricultural production to grow by about 70% by the year 2050. To achieve such numbers and increase the rate of production, smart irrigation system are needed. The need to produce a higher level of crop considering the increasing amount of water scarcity on a global level, the demand for smart irrigation systems is expected to witness a rapid expansion in the coming years.

Competitive Insights

The players in the global Smart Irrigation market are implementing various growth

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strategies to gain a competitive advantage over their competitors in this market. Major market players in the market have been covered along with their relative competitive strategies and the report also mentions recent deals and investments of different market players over the last few years. The company profiles section details the business overview, financial performance (public companies) for the past few years, key products and services being offered along with the recent deals and investments of these important players in the market.

Segmentation

By Component

Sensors

Rain/Freeze

Soil Moisture

Flow

Controllers

Others

By Application

Agricultural

Residential

Commercial

By System type

Weather-Based Controller System

Sensor-Based Controller System

By Geography

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North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

France

UK

Others

Middle East and Africa

Saudi Arabia

UAE

Others

Asia Pacific

China

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India

Japan

South Korea

Others

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