

Precision Viticulture Market - Forecasts from 2019 to 2024

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Abstracts

The precision viticulture market is projected to grow at a CAGR of 10.42% to reach US\$1,530.721 million by 2024, from US\$844.394 million in 2018. Precision viticulture is precision farming used for optimum productivity of grapes and increasing vineyard performance. The growing cost of inputs is pressurizing growers to use advanced technologies and solutions so as to minimize the overall expenditure. A rise in the number of harvest contractors and wine companies installing yield monitors is also contributing to the growth of precision viticulture market. Furthermore, rising cases of pest attacks and the associated surge in production cost are also boosting the adoption of precision viticulture technologies and solutions worldwide.

Geographically, North America holds a significant market share owing to the early adoption of new technologies and the presence of major market players in the region. Europe will also witness a significant CAGR during the projected period on account of high wine consumption across EU countries. The Asia Pacific will also witness growth on account of the rising awareness regarding precision viticulture.

DRIVERS

Growing preference for new technology for maximum efficiency and productivity.

Rising demand for grapes.

RESTRAINTS

High investment costs.

INDUSTRY UPDATE

In April 2019, Trimble launched Farmer Core, a new entry-level Trimble Ag Software subscription that enables farmers to connect all aspects of their farm operation.

In August 2018, Trimble a new agricultural software bundle, Farmer Fit, to its lineup of Trimble Ag Software solutions. Farmer Fit software bundle equips farms of all sizes with a powerful yet affordable field record-keeping and mapping system.

The major players profiled in the precision viticulture market include SmartVineyard, Ateknea Solutions, Teejet Technologies, Aha Viticulture, AG Leader Technology among others.

Segmentation

The precision viticulture market has been analyzed through the following segments:

By technology

Global Positioning Systems

Remote Sensor Systems

Geographical Information Systems

Others

By Application

Field Mapping

Irrigation Management

Yield Monitoring

Weather tracking and Forecast

Others

By Components

Hardware

Sensing and monitoring devices

Control systems

Software

Local web-based

Cloud-based

Services

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

France

United Kingdom

Spain

Others

Middle East and Africa

Saudi Arabia

Israel

Others

Asia Pacific

China

Japan

South Korea

India

Others

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