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Crop Monitoring Market with Covid-19 Impact Analysis, by Offering (Hardware, Software, Services), Technology (Sensing & Imagery, VRT), Application (Field Mapping, Soil Monitoring, Crop Scouting), Farm Size, Region - Global Forecast to 2025

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Abstracts

Rising awareness among the farmers towards the digital and remote sensing technologies wordlwide

The crop monitoring market is estimated to be worth USD 2.2 billion in 2020 and is projected to reach USD 4.4 billion by 2025, at a CAGR of 15.2%. The crop monitoring market has a promising growth potential owing to sevral factors such as suring investments in the agriculture technology segment, rising concerns in regards with food security and safety across the world.

The crop monitoring market is at a nascent stage and is expected to see a robust growth during the forecast period. The rising use of IoT and AI based devices as well as the penetration of internet among the farmers has resulted in the development of the remote sensing and monitoring technology. The impact of COVID-19 on the crop monitoring market is likely to be there for a short term, and by end of 2020 or early 2021 the market is expected to witness robust recovery with higher demand for installation of IoT devices in agricultural farms across the world to make optimum use of resources with reduced labor requirements in the fields.

The market for automation and robotics is estimated to grow at highest CAGR during the forecast period

The penetration of the automation and robotics is increasing and is expected to grow at

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the highest CAGR during the forecast period. The very reason for the high demand for the automation and robotics in the crop monitoring market is the various challenges faced by the farmers such as labor crisis and associated costs. Moreover the automation could lead to better farm operations without much human intervention resulting in efficient farm management.

The market for software is estimated to grow at highest CAGR between 2020 and 2025

The crop monitoring market for software is expected to flourish at the highest growth rate due to the penetration of internet in the major parts of the world, the development of smartphones and its wide reach, and the need to optimize farm processes with the use of advanced technologies such as artificial intelligence, machine learning, and big data analytics. The ongoing COVID-19 pandemic is further expected to accelerate the growth of the crop monitoring software segment due to the widespread increasing demand for satellite-based remote sensing technology.

The market for weather tracking and forecasting application is estimated to grow at highest CAGR from 2020 to 2025

The crop monitoring market for the weather tracking and forecasting application is expected to grow at the highest CAGR during the forecast period. Crop monitoring enables accurate inputs to ensure higher productivity and efficiency and the weather tracking & forecasting application enables growers to precisely provide inputs as per the weather conditions. Apart from this, climate change has resulted in growers opting for weather-specific planning so as to minimize losses. The market for these applications is expected to recover gradually due to the disruptions caused by the COVID-19 pandemic and is expected to fully recover by 2021 as the demand for food is consistently rising.

Crop monitoring market in the APAC region is expected to witness a robust growth during 2020-2025

The rising invetments in the ag-tech sector in APAC, increasing penetration of remote sensing technology along with the awareness among the farmers with respect to the remote monitoring and use of telematics are some of the major factors for the high growth of crop monitoring market. The region has a promising growth prospects in the crop monitoring market owing to the presence of various international and domestic players in the field of crop monitoring in countries such as India, China, Japan, and Australia. Several other factors for the growth of crop monitoring market in the APAC region are strong government support to digitize agriculture, rising concerns to boost

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productivity and integration of advanced systems with the various equipment.

The breakup of primaries conducted during the study is depicted below:

By Company Type: Tier 1 – 40 %, Tier 2 – 35%, and Tier 3 –25%

By Designation: C-Level Executives – 57%, Directors – 29%, and Others – 14%

By Region: Americas– 40%, Europe – 30%, APAC – 20%, and RoW – 10%

The major players in the crop monitoring market are Topcon Corporation (Japan), Trimble (US), The Climate Corporation (US), Yara International (Norway), CropX Technologies (Israel), Cropio (Switzerland), Earth Observing System (US), PrecisionHawk (US), Ag Leader (US) and Taranis (Israel)

Research Coverage

The report segments the crop monitoring market and forecasts its size, by volume and value, based on region (Americas, Europe, Asia Pacific, and RoW), offering (hardware, softwar and services), technology (sensing and imagery, VRT, automation and robotics) farm size (small, medium and large), application (field mapping, soil monitoring, crop scouting and monitoring, yield mapping and monitoring, variable rate application, weather tracking and forecasting and others)

The report also provides a comprehensive review of market drivers, restraints, opportunities, and challenges in the crop monitoring market. The report also covers qualitative aspects in addition to the quantitative aspects of these markets.

Key Benefits of Buying This Report

This report includes the market statistics pertaining to offering, technology, farm size, application and region

An in-depth value chain analysis has been done to provide deep insight into the crop monitoring market.

Major market drivers, restraints, challenges, and opportunities have been detailed in this report.

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The report includes an in-depth analysis and ranking of key players.

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