

Global Precision Farming Market: Size, Trend, Share, Opportunity Analysis & Forecast, 2014-2025

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Abstracts

Precision farming is a site-specific crop management (SSCM) technique implemented by farmers in their fields to improve crop yield and quality. It utilizes advanced technologies, such as GPS, GIS, telematics, and remote sensing, to obtain real-time updates related to crops. This technique analyzes the weather patterns, temperature, humidity level, soil nutrition, and growth of the crop. In addition, it aids farmers in decision-making and monitors exact water, fertilizer, and pesticide levels to create a suitable environment for crops. The global precision farming market is expected to grow at a CAGR of 17.4% from 2017 to 2025.

Based on technology, the global precision agriculture market is segmented as GIS, telematics, VRT, GPS, and remote sensing. Based on component, the market is segmented as hardware and software. On the basis of hardware, the market is divided as sensors, drones, automated Steering System (ASS), radar, GPS, and others. Geographic breakdown and deep analysis of each of the aforesaid segments is included for North America, Europe, Asia-Pacific, and LAMEA.

MARKET DYNAMICS:

Drivers:

Growth in adoption of smartphones.

Aggrandized use of cloud technology.

Booming population.

Technological advancements.

Restraints:

Lack of awareness.

High investment required.

MARKET PLAYERS:

The top players in the global precision farming market include Deere & Company, CropMetrics, Trimble Navigation Limited, CropX, AgSmarts Inc., AgSense LLC, AGCO Corporation, Agleader, DICKEY-john Corporation, and Monsanto Company.

KEY TAKEAWAYS

MARKET LANDSCAPE

By Technology

Geographical Information System (GIS)

Telematics

Variable Rate Technology (VRT)

Global Positioning System (GPS)

Remote Sensing

By Component

Hardware

Sensors

Drones

Automated Steering System (ASS)

Radar

GPS

Others (Satellite, Display, and Smartphone)

Software

Geographical Information System (GIS)

Crop Management Software

Weather Tracking & Forecasting Software

Inventory Management Software

People Management Software

Financial Management Software

By Geography

North America

U.S.

Canada

Mexico

Europe

UK

Germany

France

Italy

Russia

Rest of Europe

Asia-Pacific

India

China

Japan

South Korea

Australia

Taiwan

Rest of Asia-Pacific

LAMEA

Brazil

Saudi Arabia

South Africa

Rest of LAMEA

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COMPANIES MENTIONED

CropMetrics, Trimble Navigation Limited, CropX, AgSmarts Inc., AgSense LLC, AGCO Corporation, Agleader, DICKEY-john Corporation, and Monsanto Company.

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