

Crowd Farming Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented By Agri-Commodity (Fruits & Vegetables, Grains, Livestock & Their Products, Others), By Platform (Website-Based and Mobile Apps), By Region and Competition, 2019-2029F

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Abstracts

Global Crowd Farming Market was valued at USD 120.32 Million in 2023 and is anticipated to project impressive growth in the forecast period with a CAGR of 6.21% through 2029. Crowd farming is a groundbreaking and forward-thinking agricultural model that establishes a direct connection between consumers and farmers. Through this innovative approach, individuals have the opportunity to purchase a share of a farmer's harvest in advance, effectively becoming a 'mini-owner' of a specific agricultural product such as a tree, beehive, or even a vineyard. This unique arrangement not only fosters a sense of ownership and involvement but also promotes a deeper understanding and appreciation for the food production process.

By bridging the gap between producer and consumer, crowd farming creates a mutually beneficial relationship that goes beyond the traditional transaction. It allows consumers to have a direct impact on the farming practices they support and gives them the assurance of transparency and traceability. Moreover, crowd farming ensures the freshness and quality of the produce, as it is harvested and delivered directly from the farm to the consumers.

In addition to the immediate benefits, crowd farming also contributes to the larger cause of sustainable farming practices. By supporting local farmers and reducing the reliance on intermediaries, it helps to minimize the carbon footprint associated with long-distance

transportation and storage. Furthermore, the increased transparency and accountability encourage farmers to adopt environmentally friendly methods, such as organic farming or regenerative agriculture, to meet the expectations of their 'mini-owners.'

Key Market Drivers

Increasing Demand for Organic Products

The escalating demand for organic products globally is anticipated to significantly boost the popularity and acceptance of crowd farming. As consumers become increasingly health-conscious and environmentally aware, they are seeking out organic products that are free from harmful pesticides and genetically modified organisms. This preference is not only driven by the perceived health benefits of organic foods but also by a desire to support sustainable farming practices that respect the environment. Crowd farming, as a model, allows consumers to directly engage with farmers, ensuring the authenticity of organic produce while promoting fair trade. This direct farm-to-table approach reduces the need for intermediaries, further reducing the carbon footprint associated with food transportation. Moreover, crowd farming encourages small-scale farming, which is often more conducive to organic practices when compared to large-scale, industrial farming. As the global demand for organic products continues to rise, so too will the interest in crowd farming, with consumers valuing the opportunity to source their food directly from organic farmers. This trend is expected to drive substantial growth in the crowd farming sector worldwide, contributing to a more sustainable and equitable global food system.

Advancements in Digital Technology the Internet

Advancements in digital technology and the internet have set the stage for the rise of crowd farming on a global scale. The concept of crowd farming, which allows people to invest in and directly benefit from agricultural projects, has gained traction due to the increased connectivity offered by the digital world. Consumers across the globe are now more than ever, able to directly interact with farmers, creating a bond of trust and transparency. These digital platforms also allow consumers to purchase high-quality, fresh produce directly from the farms, bypassing traditional retail chains and their associated costs. As digital literacy increases globally, more individuals can participate in crowd farming, contributing to its rising demand. Furthermore, the Internet of Things (IoT) enhances the efficiency of crowd farming by enabling real-time monitoring of crop conditions, streamlining supply chains, and reducing waste. These technological advancements not only promise to revolutionize the agricultural sector but also pave the

way for a more sustainable and equitable food system. Therefore, as the digital world continues to evolve and permeate every corner of the globe, the demand for crowd farming is expected to rise significantly.

Increasing Global Food Demand

Crowd farming, an innovative approach to food production, offers a promising opportunity to decentralize and revolutionize the food supply chain. By directly connecting consumers with farmers, it not only promotes sustainability but also enhances efficiency. Through crowd farming, individual consumers can invest in specific farmers or agricultural projects, ensuring the funding needed for their success. This unique model goes beyond financial support; it fosters a sense of ownership and connection between consumers and their food sources.

With crowd farming, resources are maximized, waste is reduced, and organic and local produce is promoted. This approach addresses the growing food demand while also creating new markets for small-scale farmers and cultivators. These individuals, who often struggle to compete with large-scale agribusinesses, can now thrive and contribute to a more equitable and sustainable future for global agriculture. In a world where food demand continues to rise, crowd farming emerges as a key solution, offering a pathway to a more resilient, efficient, and fair agricultural system.

Advancements in Agricultural Technology

Advancements in agricultural technology are transforming farming methodologies across the globe, paving the way for innovative concepts such as crowd farming. Crowd farming is a participatory agricultural practice where individuals, irrespective of their geographical location, can own or sponsor portions of farmland or livestock and reap the benefits of the produce. The proliferation of cutting-edge technologies like drone farming, precision agriculture, and IoT-based smart farming solutions is expected to drive global demand for crowd farming. These technologies promise increased productivity and yield, with reduced wastage and environmental impact, making agriculture more profitable and sustainable. Additionally, they enable crowd farming platforms to provide real-time updates to sponsors, enhancing transparency and trust in this new-age farming model. As a result, many urban dwellers and environmentally-conscious consumers are becoming 'virtual farmers', participating in food production without owning physical farmland. This trend signifies a shift towards more sustainable and locally-sourced food consumption, and consequently, a surge in global demand for crowd farming. The convergence of technology, sustainability, and participatory

agriculture is thus heralding a new era in food production, marked by increased engagement from the average consumer and an enhanced focus on environmental stewardship.

Key Market Challenges

Lack of Awareness

Crowd farming, an innovative agricultural model that connects farmers directly to consumers, is facing challenges in its global adoption due mainly to a lack of awareness. Despite the potential benefits of sustainability, transparency, and improved farmer-consumer relations, the concept of crowd farming remains niche in many regions. This lack of awareness stems from a variety of factors. Traditional marketing channels and agricultural systems are deeply entrenched, with consumers accustomed to buying produce from supermarkets and grocery stores, often unaware of the origins and journey of their food. In developing countries, the digital divide exacerbates this lack of awareness, as crowd farming largely relies on internet platforms for connection and transaction. Moreover, limited media coverage and lack of governmental support contribute to the low visibility of crowd farming, as they are key players in disseminating information and endorsing new farming models. As a result, the global demand for crowd farming is forecasted to see a slowdown. However, with targeted educational campaigns and stronger institutional support, it is possible to raise awareness about crowd farming, stimulating its growth and global acceptance.

Legal Regulatory Hurdles

Global crowd farming, a novel agricultural initiative enabling individuals to invest directly in small-scale farming operations, is facing potential downturn due to increasing legal and regulatory challenges. Many jurisdictions lack clear legal frameworks to regulate this emerging industry, leading to uncertainties that deter potential investors. For instance, the absence of clear guidelines on investor rights and protections can raise questions about the security of investments. Additionally, regulatory hurdles such as complex licensing procedures, stringent zoning restrictions, and the lack of standardized investment models further compound these challenges. There are also concerns about tax implications for investors in countries where the taxation of such investments is not clearly defined. Furthermore, differences in agricultural policies and regulations across countries can pose another layer of complexity. For instance, regulations for genetically modified crops, pesticide use, or organic certification can vary widely, adding further uncertainty for investors. This unpredictable legal and regulatory environment is

expected to impact the growth of crowd farming negatively, discouraging potential participants and slowing down the expansion of this innovative approach to sustainable agriculture.

Key Market Trends

Rise Of E-Commerce in Agriculture

The rise of e-commerce in agriculture is expected to amplify the demand for crowd farming globally. As technology continues to permeate the agricultural sector, it brings forth innovative concepts such as crowd farming - a shared investment approach to agricultural production. This approach provides individuals the opportunity to buy shares of crops, livestock, or even entire farms, breaking down the traditional barriers to agricultural investment, such as high initial capital requirements. E-commerce platforms serve as the conduit for these transactions, providing a marketplace where consumers and producers can connect. They democratize access to fresh, locally sourced produce, even for those who live in densely populated urban areas. Furthermore, they offer farmers a reliable outlet for their produce, reducing waste, and improving income stability. As e-commerce continues to grow in popularity and accessibility, it is predicted to catalyze the demand for crowd farming. This growth will be driven by a younger, more tech-savvy generation of consumers who value transparency, sustainability, and the ability to directly impact the food supply chain. Thus, as e-commerce in agriculture continues to expand, so too will the reach and impact of crowd farming on a global scale.

Growing Focus on Nutrition Health

The global emphasis on nutrition and health is becoming increasingly pronounced, and this shift is anticipated to drive demand for crowd farming on a global scale. Crowd farming is a practice that connects consumers directly with local farmers, thereby ensuring the provision of fresh, organic, and nutritious food. In today's health-conscious society, individuals are more cognizant than ever about what they consume, seeking transparency about the origins of their food and its nutritional value. Crowd farming addresses these concerns by eliminating the need for intermediaries, thereby presenting consumers with firsthand information regarding the source of their food. Additionally, crowd farming promotes sustainable agricultural practices which are beneficial for the environment. Therefore, this model not only provides superior nutritional value but also contributes positively to the health of our planet. The ease and accessibility provided by digital platforms further enhance the appeal of crowd farming,

making it a global trend. With increasing awareness about health and nutrition, it is clear that crowd farming is poised to revolutionize the way we perceive and consume food, driving its demand worldwide.

Segmental Insights

Agri-Commodity Insights

Based on the Agri-Commodity, the livestock their products segment is currently dominating the global crowd farming market. This dominance can be attributed to the growing demand for organic, sustainably raised meat and dairy products among consumers worldwide. As people become more conscious of their food choices, they are seeking products that are not only nutritious but also produced in an environmentally friendly manner. Crowd farming addresses these concerns by promoting sustainable practices and reducing the carbon footprint of food production.

One of the key advantages of crowd farming is the direct consumer-to-farmer relationship it fosters. This relationship ensures transparency and trust in food sourcing, as consumers have the opportunity to engage directly with farmers and learn about the farming practices employed. This level of connection and transparency further enhances the appeal of crowd farming for conscientious consumers who value knowing where their food comes from. Moreover, crowd farming offers a unique opportunity for consumers to actively participate in the farming process. Through crowdfunding platforms, individuals can support specific farming projects and have a direct impact on the production of the food they consume. This sense of involvement and empowerment adds an extra layer of satisfaction and fulfillment to the crowd farming experience.

Platform Insights

Based on the Platform, mobile apps have been gaining a significant edge over website-based platforms in various industries. This trend can be attributed to the increased convenience and accessibility that mobile apps provide to users. With smartphones becoming ubiquitous and widely used across different demographics, individuals now have the ability to manage their agricultural investments on the go. Mobile apps offer a more user-friendly interface, providing a seamless experience for users to navigate through different features and functionalities. With real-time updates and push notifications, users can stay informed about the latest developments in their agricultural investments, fostering a sense of engagement and involvement.

However, it is important to note that website-based platforms still play a crucial role in this landscape. They offer a larger screen format, which allows for more detailed analysis and operations that may require a comprehensive view. These platforms cater to users who prefer a more in-depth approach to managing their agricultural investments, providing them with extensive tools and resources for thorough evaluation. Overall, while mobile apps continue to dominate with their convenience and accessibility, website-based platforms complement them by offering a broader range of features and capabilities. This combination provides users with a comprehensive and flexible approach to managing their agricultural investments, catering to their diverse needs and preferences.

Regional Insights

The Global Crowd Farming Market is currently experiencing dominance from the North American region. This can be attributed to several factors. There is a growing awareness among consumers about the importance of sustainable farming techniques. People are becoming more conscious of the impact of their food choices on the environment and are seeking out farming practices that minimize ecological footprints. Additionally, the strong emphasis on farm-to-table concepts in North America has played a significant role in the growth of crowd farming practices. By promoting direct relationships between farmers and consumers, farm-to-table initiatives have fostered a sense of trust and transparency in the food supply chain. This, in turn, has led to increased interest and participation in crowd farming, as consumers feel more connected to the source of their food.

Key Market Players

Steward Technologies LLC

IndieGoGo (crowdfarming.com)

Crofarm Agriproducts Pvt Ltd.

Money Farm Gambia

Crowd Farm Africa Limited

Farmcrowdy Limited

eFarms

Livestock Wealth (Pty) Ltd.

Complete Farmer Limited

Report Scope:

In this report, the Global Crowd Farming Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Crowd Farming Market,By Agri-Commodity:

oFruits Vegetables

oGrains

oLivestock Their Products

oOthers

Crowd Farming Market,By Platform:

oWebsite-Based

oMobile Apps

Crowd Farming Market, By Region:

oNorth America

United States

Canada

Mexico

oEurope

France

United Kingdom

Italy

Germany

Spain

oAsia-Pacific

China

India

Japan

Australia

South Korea

oSouth America

Brazil

Argentina

Colombia

oMiddle East Africa

South Africa

Saudi Arabia

UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Crowd Farming Market.

Available Customizations:

Global Crowd Farming marketreport with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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