

Smart Agriculture Market by Agriculture Type (Precision Farming, Livestock Monitoring, Fish Farming, Smart Greenhouse, and Others (Orchid, Forestry, and Horticulture); By Software (Web Based and Cloud Based); By Service (System Integration and Consulting, Support and Maintenance, Connectivity Services, Managed Services, and Professional Services); and By Solution (Network Management, Agriculture Asset Management, Supervisory Control and Data Acquisition, Logistics and Supply Chain Management, Smart Water Management, and Others); For Application (Yield Monitoring, Field Mapping, Crop Scouting, Weather Tracking and Forecasting, Irrigation Management, Farm Labor Management, Financial Management, Feeding Management, Milk Harvesting, Breeding Management, Fish Tracking and Fleet Navigation, Water Quality Management, HVAC Management, and Others) - Global Industry Analysis, Size, Share, Growth, Trends, and Forecast 2018 - 2025

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Abstracts

The report covers the forecast and analysis for the smart agriculture market on a

Smart Agriculture Market by Agriculture Type (Precision Farming, Livestock Monitoring, Fish Farming, Smart Gre...

global and regional level.

The report includes the positive and the negative factors that are influencing the growth of the market.

The revenue generated by the prominent industry players has been analyzed in the report.

The market numbers have been calculated using top-down and the bottom-up approaches.

The smart agriculture market has been analyzed using Porters Five Forces Analysis.

The market is segmented on the basis of agriculture type, software type, service type, solution type, and application type, which in turn is bifurcated on a regional level as well.

All the segments have been evaluated based on the present and the future trends.

The report deals with in-depth quantitative and qualitative analyses of the smart agriculture market.

The report includes the detailed company profiles of the prominent market players.

MARKET SUMMARY

Smart agriculture can be defined as a process of performing agricultural activities using advanced technologies. The advanced technologies used in the agriculture are segmented on the basis of type, software, service, solution, and application. Smart agriculture is an innovative way of carrying out farming activities by reducing human efforts and by making maximum utilization of the available resources. Precision farming includes automation systems and sensing devices. These are used in monitoring and controlling the progress in the agricultural activities. The application and feasibility of smart agricultural devices depend upon the economic condition and size of the agricultural land. Advanced technological products that are used in the smart agriculture

have a wide range of applications, which not only includes yield monitoring, field mapping, crop scouting but also includes irrigation management, milk harvesting, and many others.

VALUE

The global smart agriculture market was valued at around USD 5,098 million in the year 2016 and is expected to reach approximately USD 15,344 million by the end of 2025 growing at a CAGR of more than 13.09% between 2017 and 2025.

DRIVERS AND RESTRAINTS

The major factors driving the growth of the market are increasing demand for food worldwide, the rise in the need of livestock health and performance monitoring, and increasing support of the government in the adoption of modern agriculture techniques. The growing population has increased the demand for food. According to United Nation, the most recent census signifies a human population of 7.3 billion and is projected to reach 9.7 billion by 2050. In direct proportion to the growing population, the demand for the food is also expected to grow exponentially over the forecast period. Taking into consideration the rise in food demand the farmers need to increase the crop production either by increasing the amount of agricultural land or by adopting advanced agricultural methods like precision farming. Most of the livestock are susceptible to infections and virus attacks, which is likely to increase the mortality rate of the livestock. In order to monitor the health and activity of the livestock different types of RFID tags and readers and sensors are deployed.

Some of the factors limiting the growth of the smart agriculture market are the high cost of the devices used in smart agriculture and lack of awareness amongst the farmers. High cost incurred in the manufacturing of the smart agriculture devices, in turn, increases the price of the final product, which is likely to restrain the growth of the market over the forecast period.

SEGMENTATION

Based on the agriculture type, precision farming registered the highest market share of over 49% in 2016. It is also expected to grow at the highest CAGR of around 13% over the forecast period. The growth in the precision farming is owing to its benefits. In precision farming, the amount of fertilizers and water used in yielding the crop is optimized with the help of sensing and the monitoring devices. In this type of farming,

the precise amount of nutrients, pesticides, and water is made use for obtaining maximum crop yield.

On the basis of software, web-based software contributed the highest market share of around 58% in 2016. It is projected to grow at a CAGR of around 12% over the forecast period. Whereas the cloud-based software is gaining traction owing to its increased applications. Due to which the cloud-based software is anticipated to grow at the highest CAGR of around 14% over the forecast period. The cloud-based software provides data recovery in case of any mishap. Software updates are completely automated in cloud-based software whereas it is manual in web-based software. The cloud-based software cuts the high cost of the hardware, which is required in the web-based software. Moreover, the cloud-based software provides flexibility in monitoring the agricultural activities from a remote location with the help of internet connection. Owing to these benefits the popularity of the cloud-based software is increasing.

By service, system integration and consulting contributed the highest market share in 2016 of around 31.50%. It is estimated to grow at a CAGR of around 13.10% over the forecast period. However, managed services are projected to grow at a higher CAGR of around 14% over the forecast period. The demand for the system integration and consulting segment is increasing owing to the increase in the applications and adoption of advanced devices in agriculture.

By solution, network management is expected to grow at the highest CAGR of around 13.71% over the forecast period. This segment contributed a share of 28.41% in 2016.

By Application, yield monitoring segment accounted for the maximum market share in the global smart agriculture market in 2016. It is expected to grow at a CAGR of around 13.41% over the forecast period. Yield monitoring is one of the earliest practiced applications of smart agriculture. It was started in the early 1990s by the farmers in order to generate fertilizer and pH correction recommendations and is still being continued thus increasing its popularity.

Asia Pacific is expected to grow at the highest CAGR of 13.77% over the forecast period. Agriculture and associated business in the Asia Pacific region are likely to spur owing to the rising demand for food and other dairy products. Owing to the growing population in the countries such as India, China, and other Asian countries the demand for food products has increased considerably. North America contributed the highest market share of 35% in 2016 and is expected to grow with a steady CAGR of around 12.77% over the forecast period. Europe is expected to grow at a CAGR of 13.42% over

the forecast period and it contributed a market share of 23.61% in 2016.

INDUSTRY PLAYERS

The report includes detailed profiles of the prominent market players that are trending in the market. The lists of the players that are compiled in the report are Ag Leader Technology, Inc., AGCO Corporation., Ag Junction LLC., Raven Industries Inc., Precision Planting LLC., SemiosBio Technologies Inc., SST Development Group, Inc., The Climate Corporation, TOPCON, Trimble Inc., Agribotix LLC., Auroras s.r.l., Deere Company, DeLaval, GEA Group, and Grownetics, Inc., among others.

The prominent market players maintain the competitive edge in the global market by making investments in the mergers and acquisitions and by increasing their product portfolio. On January 11, 2017, Agribotix LLC. partnered with senseFly a commercial drone subsidiary of Parrot Group. On November 13, 2017, Topcon Agriculture introduced TAP, the Topcon Agriculture Platform, a cloud-based agricultural ecosystem designed to provide real-time monitoring and data analysis for smart decision-making during every phase of the farming cycle.

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