IoT in Agriculture Market: Global Industry Analysis, Trends, Market Size, and Forecasts up to 2030

Market Report | 2024-06-27 | 180 pages | Infinium Global Research and Consulting Solutions

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Report description:

The report on the global IoT in agriculture market provides qualitative and quantitative analysis for the period from 2021-2030. The IoT in Agriculture market is experiencing rapid growth, fueled by the increasing demand for smart farming solutions and the need to address challenges such as climate change, water scarcity, and the growing global population. The global IoT in agriculture market was valued at USD 13.01 billion in 2022 and is expected to reach USD 27.86 billion in 2030, with a CAGR of 10.01% during the forecast period of 2023-2030. The study on IoT in agriculture market covers the analysis of the leading geographies such as North America, Europe, Asia Pacific, and RoW for the period of 2021-2030.
The report on IoT in agriculture market is a comprehensive study and presentation of drivers, restraints, opportunities, demand factors, market size, forecasts, and trends in the global IoT in agriculture market over the period of 2021-2030. Moreover, the report is a collective presentation of primary and secondary research findings.
Porter's five forces model in the report provides insights into the competitive rivalry, supplier and buyer positions in the market and opportunities for the new entrants in the global IoT in agriculture market over the period of 2021-2030. Further, IGR- Growth Matrix gave in the report brings an insight into the investment areas that existing or new market players can consider.
One of the key trends driving the growth of the IoT in Agriculture market is the adoption of precision farming techniques, which involve the use of sensors, drones, and other IoT devices to monitor and manage crops more effectively. This allows farmers to make data-driven decisions, optimize resources, and ultimately increase yields. Additionally, the integration of AI and machine learning technologies is enabling more advanced predictive analytics and automation in agriculture, leading to further efficiency gains.

Report Findings
1)□Drivers
-□The rising adoption of remote sensing, monitoring technologies, and VRT by farmers worldwide is driving the growth of the market.
-□The increasing demand for food and decreasing cultivate land globally is also a major factor contributing to the growth of the market.

2) Restraints
- The upfront cost of the equipment can hamper the growth of the market.
3) Opportunities
- Increasing adoption of the drones and UAVs for sparing fertilizers and for monitoring purposes will create ample growth opportunities for the market.

The IoT in Agriculture market is fragmented, with a mix of large multinational companies and innovative startups competing for market share. North America currently leads the market, followed by Europe and Asia Pacific. However, with increasing investment in IoT technologies and government initiatives to promote smart agriculture practices, emerging markets in Latin America, Africa, and the Middle East are also poised for significant growth in the coming years.
Looking ahead, the future of the IoT in Agriculture market looks promising, with continued advancements in sensor technology, connectivity, and data analytics driving innovation in the industry. As farmers around the world strive to produce more with less, IoT solutions will play a crucial role in helping them achieve their goals sustainably and profitably.

Research Methodology
A) Primary Research
Our primary research involves extensive interviews and analysis of the opinions provided by the primary respondents. The primary research starts with identifying and approaching the primary respondents, the primary respondents are approached include

1. Key Opinion Leaders associated with Infinium Global Research
2. Internal and External subject matter experts
3. Professionals and participants from the industry

Our primary research respondents typically include

1. Executives working with leading companies in the market under review
2. Product/brand/marketing managers
3. CXO level executives
4. Regional/zonal/ country managers
5. Vice President level executives.

B) Secondary Research
Secondary research involves extensive exploring through the secondary sources of information available in both the public domain and paid sources. At Infinium Global Research, each research study is based on over 500 hours of secondary research accompanied by primary research. The information obtained through the secondary sources is validated through the crosscheck on various data sources.

The secondary sources of the data typically include

1. Company reports and publications
2. Government/institutional publications
3. Trade and associations journals
4. Databases such as WTO, OECD, World Bank, and among others.
5. Websites and publications by research agencies

Segment Covered
The global IoT in agriculture market is segmented on the basis of system, and application.

The Global IoT in Agriculture Market by System
- Automation & Control Systems
- Sensing & Monitoring Devices
- Livestock Monitoring Hardware

-Fish Farming Hardware
-Smart Greenhouse Hardware
-Software

The Global IoT in Agriculture Market by Application
-Precision Farming
-Livestock Monitoring
-Smart Greenhouses
-Monitor Climate Conditions
-Remote Sensing
-Computer Imaging

Company Profiles
The companies covered in the report include
-Deere and Company
-DeLaval
-Raven Industries, Inc.
-Trimble Inc.
-Innovasea Systems Inc.
-AKVA Group
-Climate LLC.
-CropX inc.
-Hexagon AB
-TeeJet Technologies

What does this Report Deliver?
1. Comprehensive analysis of the global as well as regional markets of the IoT in agriculture market.
2. Complete coverage of all the segments in the IoT in agriculture market to analyze the trends, developments in the global market and forecast of market size up to 2030.
3. Comprehensive analysis of the companies operating in the global IoT in agriculture market. The company profile includes analysis of product portfolio, revenue, SWOT analysis and latest developments of the company.
4. IGR- Growth Matrix presents an analysis of the product segments and geographies that market players should focus to invest, consolidate, expand and/or diversify.

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