

Precision Agriculture Market with All Important information (Size, Growth, Types, Applications) Forecast 2021-2030

Rapid adoption of hardware in developing countries ensures the effective functioning of smart agriculture which drives the precision agriculture market growth.

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EINPresswire.com/ -- According to the report published by Allied Market Research, the global precision

agriculture market is expected to hit \$7.8 billion by 2022, registering a CAGR of 14.9% from 2016 to 2022. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and wavering market trends.



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Covid-19 scenario-

- The outbreak of the pandemic led to distorted agricultural activities across the world, which in turn gave way to decreased demand for advanced farming techniques, thereby impacting the global precision agriculture market negatively.
- However, as the restrictions have loosened off in most countries and mass rollout of vaccination has been initiated by several government bodies, the market is expected to recoup soon.

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The increase in adoption of smartphones, the rise in the use of cloud technology, and the

booming population across the world drive the growth of the global precision agriculture market. On the other hand, a lack of awareness about precision agriculture products and the huge investment required for precision agriculture equipment impede growth to some extent. However, high-end advancements in technology are expected to create lucrative opportunities in the industry.

The global precision agriculture market is analyzed across technology, component, and geography. Based on technology, the GPS segment contributed to the highest share in 2016 and is expected to lead the trail by 2022. The GIS segment, on the other hand, would register the fastest CAGR of 15.7% from 2016 to 2022.

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Based on components, the hardware segment accounted for the major share in 2016 and is projected to rule the roost by the end of 2022. Simultaneously, the software segment would grow at the fastest CAGR of 15% during the forecast period.

Based on region, North America generated the highest share in 2016 and is anticipated to dominate by 2022. At the same time, the region across Asia-Pacific would register the fastest CAGR throughout the forecast period. The other two regions covered in the study include Europe and LAMEA.

The key market players analyzed in the global precision agriculture market report include Trimble Navigation Limited, Deere & Company, Monsanto Company, and AGCO Corporation. These market players have incorporated several strategies including partnership, expansion, collaboration, joint ventures, and others to brace their stand in the industry.

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Key Benefits for Stakeholders:

- The study provides an in-depth analysis of the precision agriculture market along with the current trends and future estimations to elucidate the imminent investment pockets.
- Information about key drivers, restraints, and opportunities & their impact analysis on the precision agriculture market size is provided.
- Porter's five forces analysis illustrates the potency of buyers and suppliers operating in the precision agriculture market.
- The quantitative analysis of the market from 2020 to 2030 is provided to determine the

precision agriculture market potential.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP, based in Portland, Oregon. AMR provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients in making strategic business decisions and achieving sustainable growth in their respective market domains.

AMR launched its user-based online library of reports and company profiles, Avenue. An e-access library is accessible from any device, anywhere, and at any time for entrepreneurs, stakeholders, researchers, and students at universities. With reports on more than 60,000 niche markets with data comprising of 600,000 pages along with company profiles on more than 12,000 firms, Avenue offers access to the entire repository of information through subscriptions. A hassle-free solution to clients' requirements is complemented with analyst support and customization requests.

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