

# Internet of Things in Agriculture to Improve Overall Smart Agriculture Solution Market , Research Nester

*Increasing Penetration of Internet of Things in Agriculture to Improve Overall Farm Yield is Likely to Drive the Global Smart Agriculture Solution Market*

NEW YORK, NEW YORK, UNITED STATES, October 12, 2017 /EINPresswire.com/ -- "[Smart Agriculture Solution Market: Global Demand Analysis & Opportunity Outlook 2024](#)"

The global smart agriculture solution market is segmented into component solution and region. Component segment is further sub-segmented into hardware, software & services and others. Likely, hardware segment accounted for major share of overall smart agriculture solution and is expected to witness significant growth during the forecast period. Rise in demand for GPS enabled devices and agricultural drones are also the major factors which are likely to allow hardware segment to continue its dominance over the forecast period.



Global Smart Agriculture Solution Market is anticipated to grow at a robust compound annual growth rate (CAGR) of 11.5% during the forecast period. The global smart agriculture solution market stood at revenue of around USD 10.2 Billion in 2016 and is projected to reach at a valuation of USD 38.1 Billion by the end of 2024. Further, growing adoption of smart agricultural machineries and increasing investment by leading players in order to help farmers to boost their farm yield are some of major factors which are likely to fuel the growth of global agriculture solution market.

The automated machinery guidance control segment by solution is anticipated to witness remarkable growth during the forecast period. Rising need to guide smart agricultural machineries in crop fields is likely to boost the growth of smart agriculture segment in near future.

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Technological advancements in agriculture sector

Growing adoption of advanced technology in farming such as agricultural drones, sensors and climate monitoring system is a key factor which has led the leading players to invest high in technological advancement of smart agriculture solution. Furthermore, growing providence of data services to the farmers in order to improve their farm productivity is also driving the growth of global smart agriculture solution market.

Favourable government initiatives and programmes

Rising demand for food coupled with reducing arable land area are key reasons which have made government of different countries to begun convincing farmers and other agro-industrialists in terms of increasing their farm productivity. Additionally, favorable government initiatives in emerging economies to provide financial help to the farmers are also the major factors which are likely to augment the demand for smart agriculture solution in near future. However, lack of internet and wireless connectivity in rural areas are major challenges towards the growth of smart agricultural sector.

The report titled "Smart Agriculture Solution Market: Global Demand Analysis & Opportunity Outlook 2024" delivers detailed overview of the global smart agriculture solution market in terms of market segmentation by component, by solution and by region.

Further, for the in-depth analysis, the report encompasses the industry growth drivers, restraints, supply and demand risk, market attractiveness, BPS analysis and Porter's five force model.

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This report also provides the existing competitive scenario of some of the key players of the global smart agriculture solution market which includes company profiling of Vodafone Group PLC, Trimble Navigation Ltd., Cisco Systems Inc., Salt Mobile SA, Accenture PLC, Deere & Co., IBM Corporation, Epicor Software Corporation, Hexagone AB. The profiling enfoldes key information of the companies which encompasses business overview, products and services, key financials and recent news and developments. On the whole, the report depicts detailed overview of the global smart agriculture solution market that will help industry consultants, equipment manufacturers, existing players searching for expansion opportunities, new players searching possibilities and other stakeholders to align their market centric strategies according to the ongoing and expected trends in the future.

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