

# Global Precision Farming Market Reach \$6.43 Billion With 12.53% CAGR Forecast To 2022

*Precision Farming market accounted for \$2.81billion in 2014 and is expected to grow at a CAGR of 12.53% to reach \$6.43 billion by 2022*

PUNE, MAHARASHTRA, INDIA, October 6, 2017 /EINPresswire.com/ -- [Precision Farming](#) Industry

## Description

The Global Precision Farming market accounted for \$2.81billion in 2014 and is expected to grow at a CAGR of 12.53% to reach \$6.43 billion by 2022. The market is expected to benefit from promising market investments that are lifting the standards of agriculture, which offer high yields and profits. The growing demand for food is pushing the growers to adopt precision farming techniques and optimize their resources efficiently with minimum wastages. The factors such as high initial investment costs, lack of technological skills, and reluctance to adopt the latest technologies for farming practices are inhibiting the market growth.

The increasing eminence of telematics technologies is expected to fuel the market growth during the forecast period. Government interventions and energy & cost efficiency are the driving factors for the growth of global market. Huge economic development and growing population in Asia Pacific are the major factors responsible for market growth in this region.

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Some of the key players in the global precision farming market include

ACGO Corporation, Dickey-John Corporation, Syngenta AG, Ag Leader Technology, John Deere & Company, Micro Trak Systems, Teejet Technologies, Lindsay Corp., Precision Planting Inc., Raven Industries Inc., Monsanto, Novariant Inc., Topcon Precision Agriculture, SST Development Group Inc., Agjunction Inc., and Trimble Navigation Limited.

Technology Types of Precision Farming Covered:

- Global Positioning System (GPS)/ Global Navigation Satellite System (GNSS)
- Geographical Information System (GIS)
- Remote Sensing
  - o Hand-Held
  - o Satellite Based Sensing
- Variable Rate Technologies (VRT)

- o Variable Rate Fertilizer
- o Variable Rate Pesticide
- o Variable Rate Seeding

Applications Covered:

- Yield Monitoring
- Variable Rate Application (VRA)
- Mapping
- Soil Monitoring
- Precision Irrigation
- Crop Scouting

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Components Covered:

- Automation & Control Systems
- Farm Management Systems (FMS)
- Sensing & Monitoring Devices

Regions Covered:

- North America

- o US

- o Canada

- o Mexico

- Europe

- o Germany

- o France

- o Italy

- o UK

- o Spain
- o Rest of Europe
- Asia Pacific
- o Japan
- o China
- o India
- o Australia
- o New Zealand
- o Rest of Asia
- Rest of the World
- o Middle East
- o Brazil
- o Argentina
- o South Africa
- o Egypt

What our report offers:

- Market share assessments for the regional and country level segments
- Market share analysis of the top industry players
- Strategic recommendations for the new entrants
- Market forecasts for a minimum of 8 years of all the mentioned segments, sub segments and the regional markets
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

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