Precision Viticulture Market to Hit $1,546.6 Million by 2022 at a CAGR of 8.81% - Exclusive Report by MarketsandMarkets

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Northbrook, IL -- (SBWire) -- 08/29/2019 -- The report "Precision Viticulture Market by Technology (Guidance Systems, Remote Sensing, VRT), Application (Yield Monitoring, Field Mapping, Weather Tracking & Forecasting), Product/Service (Hardware, Software, Services) - Global Forecast to 2022", The global precision viticulture market is estimated at USD 1,014.0 Million in 2017 and is projected to reach USD 1,546.6 Million by 2022, at a CAGR of 8.81% during the forecast period. The market is driven by factors such as an increase in focus on vineyard efficiency and productivity, increase in demand for high-quality grapes, growth in adoption of new technologies in farming for maximum profitability and production, and government support for the adoption of modern viticulture techniques. The rising need for monitoring grape quality, particularly in the developing regions, is driving the growth of the precision viticulture industry globally.

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The guidance system segment, by technology, accounted for the largest market share in 2016.

The guidance system segment accounted for the largest market share in 2016. Guidance systems include the global positioning system (GPS) and geographic information system (GIS) technologies. These technologies enable the coupling of real-time data collection with accurate position information, leading to the efficient manipulation and analysis of large amounts of geospatial data.

The hardware segment, by product/service, accounted for the largest market share in 2016.

The hardware segment, by product/service, accounted for the largest share in 2016. The hardware segment includes automation & control systems and sensing & monitoring devices. These hardware devices help enable greater precision during planting, fertilizing, and irrigation. For hardware products, manufacturers would have to add innovative technological solutions to their devices to gain a competitive advantage.

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The yield monitoring segment, by application, accounted for the largest market share in 2016.
The yield monitoring segment accounted for the largest market share in 2016. The yield monitoring segment includes on-farm yield monitoring and off-farm yield monitoring. These yield monitors are combinations of various components which include mass flow sensors, moisture sensors, ground speed sensors, GPS receivers, and a task computer in the vehicle that controls the integration and interaction of these components. On-farm yield monitoring comprises a combination of components such as a computer or user interface, differential global positioning system (DGPS) receiver, and sensors, to accurately measure the number of crops harvested at a specific location and time. Off-farm yield monitoring is used to analyze the health of the yield after harvesting. The health or performance of the yield is checked with different types of sensors such as moisture sensors, temperature sensors, and bio-sensors. Off-farm yield monitoring also allows controlling the settings of temperature and moisture remotely, with the help of a local cable or web-based local area network (LAN). Off-farm yield monitoring is generally applied for larger vineyards to reduce manpower and enable easy monitoring.

The Asia Pacific region is projected to grow at the highest CAGR from 2017 to 2022.

The Asia Pacific region is projected to grow at the highest CAGR during the forecast period. The countries covered under the region include Australia & New Zealand, China, India, Japan, and the Rest of Asia Pacific which includes Thailand, Vietnam, Indonesia, Malaysia, the Philippines, and South Korea. Increasing awareness about the implementation of innovative technologies for valuing spatial data and mapping yields of grapes in emerging economies such as Australia & New Zealand and India are the key factors that drive the precision viticulture market growth in the region. The presence of large farmlands and increasing adoption of agricultural technologies in the countries drive the demand for precision viticulture in the region.

This report includes a study of various precision viticulture technologies, applications, and products/services, along with the product portfolios of leading companies. It includes the profiles of leading companies such as John Deere (US), Trimble (US), Topcon (Japan), Deveron UAS (Canada), and TeeJet Technologies (US).

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