Crop Monitoring Market Worth $4.4 Billion by 2025

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COVID-19 Impact on the Global Crop Monitoring Market

Northbrook, IL -- (SBWire) -- 08/11/2020 -- According to a recently published research report "Crop Monitoring Market with Covid-19 Impact Analysis by Offering (Hardware, Software, Services), Technology (Sensing & Imagery, VRT), Application (Field Mapping, Soil Monitoring, Crop Scouting), Farm Size, Region - Global Forecast to 2025", published by MarketsandMarkets™, the global Crop Monitoring Market is expected to grow to USD 4.4 billion by 2025 from USD 2.2 billion in 2020, at a CAGR of 15.2% during 2020-2025 period.

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The rapid growth of the global crop monitoring market is attributed to the factors such as rising awareness among the farmers towards the advanced and sustainable farming techniques, surging investments in the agriculture technology globally and the rising concerns for the food security and safety. Moreover the enhancements in the remote sensing and monitoring capabilities has resulted in the wider adoption of crop monitoring devices and software. The application of IoT in the field of farming has paved the way for the promising growth in the crop monitoring market owing to several benefits associated with it such as remote monitoring, telematics and automation of farming processes.

Sensing and imagery technology to hold largest market share during forecast period

Sensing and imagery technology is expected to hold the largest market share during the forecast period owing to the rising capabilities of remote sensing and emergence of hyperspectral and multispectral cameras in the field of the crop monitoring. Moreover, the different configurations of sensing and imagery technology such as ground based and air borne sensing and imaging has led to a large adoption due to the benefits associated with it. The use of drones and other UAVs for the crop monitoring purpose has led to a huge demand for the sensing and imagery technology in the crop monitoring market.

Medium-sized farms to hold largest market share between 2020 and 2025

The adoption of advanced farming technologies in medium-sized farms for crop monitoring is expected to hold the largest market share during the forecast period 2020 to 2025. This is mainly due to the presence of large number of medium sized farms across the world. Moreover, the implementation of remote sensing & imagery, VRT and automation & robotics require economies of scale which is appropriate for the large number of medium sized farms across the globe. There are ~500 million farms across the world and out of these 10 million farms account for the farms that fall in the range of 400-1000 hectares (medium-sized farms), and about 250,000 farms are above 1000 hectares (large farms).

Hardware to account for largest share in crop monitoring market during forecast period

The crop monitoring market for the hardware segment has been categorized into sensing and monitoring,
automation, and control systems. Sensing and monitoring devices are information gathering and monitoring instruments that provide vital data on crops and fields to analyze them further for decision-making and support farmers in their farming operations. They include various sensors such as nutrient sensors, moisture sensors, water sensors, climate sensors, and temperature sensors. Yield monitors and soil sensors are among the most significant and widely used components in crop monitoring. The crop monitoring market for hardware devices and controls held the largest share in 2019, owing to growers in different parts of the world opting for crop monitoring techniques to increase productivity, reduce costs, and to meet sustainable development goals. The year 2020 is expected to display narrow growth for this segment however, the growth rate from 2021 to 2025 is expected to be robust as the majority of OEMs would be able to overcome the effect of the pandemic by then.

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Crop scouting and monitoring application to hold largest share between 2020 and 2025

Crop scouting helps maximize yield and productivity by providing crucial information about the crop to the grower or framer. GPS and unmanned aerial vehicle (UAV) technologies are used to gather the information about the complete field and get the information about plants promptly to assist recommendation for localized treatment. The digitization of crop scouting and monitoring application has led to greater adoption of remote sensing and robotics in the crop monitoring market. The crop scouting monitoring process is performed digitally and remotely with the help of sensors, satellite, and drone-based imagery data and hence, this segment is expected to witness a higher adoption from 2020 to 2025.

Americas to hold largest share of crop monitoring market during forecast period

The Americas is expected to hold the largest share of the crop monitoring market during 2020–2025. The deployment of remote sensing & imagery and VRT is quite high in the countries like US and Canada due to which the region holds the large market share. Moreover the South American countries such as Brazil and Argentina have large sized farms in abundance where the government reforms to develop digital and sustainable agriculture are reaping significant returns. The adoption of automation and robotics in the Americas is growing substantially and is laying down the growth path for the development of crop monitoring market

The report profiles key players such as Topcon Corporation (Japan), Trimble (US), The Climate Corporation (US), Yara International (Norway), CropX Technologies (Israel), Cropio (Switzerland), Earth Observing Systems (US), PrecisionHawk (US), Ag Leader (US) and Taranis (Israel).

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