Precision Planting Market Worth $4.6 Billion by 2025

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Precision Planting Market is estimated to be worth USD 3.6 billion in 2020 and projected to reach USD 4.6 billion by 2025, at a CAGR of 5.1%.

Northbrook, IL -- (SBWire) -- 08/12/2020 -- According to the new market research report "Precision Planting Market with COVID-19 Impact Analysis by Offering (Hardware, Software, Services), System Type (High-Speed Precision Planting Systems, Precision Air Seeders, Drones), Farms Size, Drive Type (Electric, Hydraulic), Application, and Geography - Global Forecast to 2025", published by MarketsandMarkets™, the Precision Planting Market is estimated to be worth USD 3.6 billion in 2020 and projected to reach USD 4.6 billion by 2025, at a CAGR of 5.1%.

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The most significant factor driving the precision planting market is the increasing focus on farm efficiency and crop productivity due to the rising global population. Precision planting has the potential to transform the agricultural sector by making traditional farming activities more efficient and predictable. The high demand for agricultural products due to population growth; increased adoption of VRT, remote sensing technology, and guidance technologies by farmers worldwide; and strong government support promoting the use of precision planting techniques are the major factors fueling the growth of the precision planting market. Several governments are providing subsidiaries and promoting the benefits of using precision planting to increase awareness regarding the benefits of this technology. The substantial cost-cutting achieved using precision planting and seeding equipment is helping farmers to improve their production levels.

Hardware to hold largest market share during forecast period

The hardware segment is expected to continue to hold the largest share of the precision planting market from 2020 to 2025. The growth of this segment is attributed to the increasing adoption of automation and control devices, such as drones/unmanned aerial vehicles (UAV), GPS devices, control systems, guidance systems, delivery systems, and display systems. In precision planters, hardware such as delivery systems, control systems, seed meters, sensors, and GPS devices play a vital role in accurate seed placement and uniform distribution of seeds. GPS-based auto-guidance technology is used in agricultural vehicles to reduce the overlapping during the field mapping process, thereby saving fuel, labor, and time, and leading to soil compaction. The increasing adoption of advanced planting and seeding equipment with new features such as VRT and guidance systems for precision planting is expected to drive the growth of the precision planting market for hardware.

High-speed precision planting systems to hold largest market share between 2020 and 2025
The high-speed precision planting systems segment is expected to hold the largest share of the precision planting market in 2020, and a similar trend is likely to continue in the coming years. High RoI and growing awareness about the benefits of using these planting systems among farmers are the primary reasons for the largest market share of this segment. Precision planters with GPS-based auto-guidance technology allow growers to reduce the overlapping of seeds during the planting process, thereby substantially saving on the input costs. High-speed precision planters are available in different row sizes, ranging from portable 2-row planters to 48-row planters, which are suitable for all types of farms, and hence, have a higher adoption rate. Integration of technologies such as guidance systems, smart metering systems, variable rate seeding systems, and sophisticated sensors in planters have made them a preferred choice among the owners of large farms.

Row crops application to account for larger share of precision planting market in 2020

The row crops application is expected to capture the largest size of the precision planting market in 2020. Precision planting equipment and systems are widely used for row crops for precise seed distribution within a row. High-speed precision planting systems are used to plant row crops majorly on large farms. Row crops mainly include corn, soybean, and canola, where the singulation of seeds influences crop yield. Such crops are sown mostly on farms sized above 400 ha, which are majorly found in the US, Canada, Argentina, Brazil, and Australia.

Farms below 400 ha to hold largest market share between 2020 and 2025

Farms smaller than 400 hectares are common in Europe, APAC, and Africa regions. There are around 80 million farms in the world sized between 100 and 400 hectares. The use of compact precision planting systems is more prevalent in such farms due to the associated benefits such as high productivity due to precise inputs of seeds, good seed-to-soil contact, ability to plant thousands of seeds per minute, and less dependency on labor. These farms are extensively adopting precision planting systems as the farmers have a considerable disposable income to invest in the technologically advanced planting devices and equipment. Precision air seeders also find high adoption in farms with a size smaller than 400 ha.

Hydraulic drive to hold largest market share between 2020 and 2025

Hydraulic drive is expected to hold a larger market size owing to its advanced features and ability to allow growers to reduce the overlapping of seeds. Currently, all advanced planters and seeders come with either an electric or a hydraulic drive. Factors that are facilitating the growth of hydraulic drive-based precision planting systems include the increasing adoption of high-speed precision planters and precision air seeders, and growing awareness about the benefits of modern precision planting systems among farmers. The rising preference for advanced planting equipment to reduce manual labor and attain cost-savings is leading to the growth of high-speed precision planting systems equipped with hydraulic drive.

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94 – Tables
57 – Figures
199 – Pages

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North America to hold largest share of precision planting market from 2020 to 2025
North America is expected to account for the largest share of the precision planting market in 2020 owing to the presence of a substantial number of large farms and major players such as Deere & Company (US), AGCO Corporation (US), and Topcon Positioning Systems (US) in this region. These companies have contributed to the growth of the precision planting market by launching innovative products and services, and by extensively spending on the R&D of precision planting technologies. Further, countries in this region, such as the US and Canada, are the early adopters of precision planting technologies since these countries have a large number of progressive farmers with bigger farms.

The report profiles key players such as Deere & Company (US), Trimble, Inc. (US), AGCO Corporation (US), CNH Industrial (US), Topcon Positioning Systems, Inc. (US), AG Leader Technology (US), Kinze Manufacturing, Inc. (US), Buhler Industries, Inc. (Canada), Case IH Agricultural Equipment Inc. (US), Bourgault Industries Ltd. (Canada), Seed Hawk Inc. (Canada), SeedMaster Manufacturing (Canada), Morris Industries Ltd. (Canada), Stara S/A Indústria de Implementos Agrícolas (Brazil), Kasco Manufacturing Co., Inc. (US), Davimac (Australia), The Climate Corporation (US), DroneSeed (US), Kubota Corporation (Japan), and Dendra Systems (UK).

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Contact:
Mr. Aashish Mehra
MarketsandMarkets™ INC.
630 Dundee Road  
Suite 430  
Northbrook, IL 60062  
USA: +1-888-600-6441

**Media Relations Contact**

Mr. Amish Keshwani  
marketsandmarkets  
1-888-600-6441  