Precision Farming and Tools Market By Type (Precision Agriculture, Precision Livestock, Others); By Technology (Variable Rate Technology, Guidance Systems and Others); By Application - Forecast (2013 - 2020)

Description:

Precision Agriculture which has emerged in 1980s in the US, assists the farmers in decision making for efficient farm management. Precision agriculture has proven to be a cost-effective and environmentally sustainable approach for farming practices. It is referred as a management concept that aims to monitor and control the variability in farm operations to achieve better yield. Use of wireless communication and GPS in precision agriculture equipment enables auto-steering of vehicles, variable rate application of fertilizers, controlled operations of planters, seeders, sprayers and so on. These technologies also help the farmer in evaluating the crop production cycle with yield monitoring. Growing emphasis on input costs has triggered the need for optimal usage of resources such as fertilizers and machinery. Variable rate fertilization, section and row controlled planting and precision spraying uses GPS and GIS for precise application of resources resulting in low-cost operations. Driven by the rising adoption rates in developed nations and growing awareness in the major agricultural economies the Precision agriculture market is estimated to grow at a CAGR of 12.9% through 2020. Guidance system dominates the precision agriculture market with a share of approximately 26%.

The report analyzes the market in the perspective of application of precision agriculture systems which include Crop Scouting, Yield Monitoring, Variable Rate Application, Soil Monitoring, Field Mapping and so on. The report also provides detailed analysis on various types of systems used in various phases of crop production namely: Guidance systems, Sensing systems, VRT, Yield Monitoring systems, Farm management systems and others. Regional and country specific trends and market dynamics are also covered in the report.

Precision equipment market has become highly competitive in the recent years with the entry of international farm equipment giants Agco Corporation (U.S.), CNH Industrial N.V. (U.K.) Deere & Company (U.S.) to cash on the increasing popularity of precision farming.

Few players in this market include:

- Ag Leader technology (U.S.)
- Teejet technologies (U.S.)
- Buhler Industries Inc. (U.S.)

Contents:

1. Executive Summary
2. Global Precision Agriculture Market Overview
   2.1. Agricultural Land and Farm Mechanization
   2.2. Evolution of Farm Equipment
   2.3. Classification of Precision Agriculture
   2.4. Stakeholders
3. Global Precision Agriculture Market Landscape
   3.1. Market Share Analysis
   3.2. Top 5 Financials Analysis
   3.3. Product Benchmarking
   3.4. End user profiling
   3.5. Patent Analysis
4. Global Precision Agriculture Market Forces
   4.1. Market Drivers
      4.1.1. Growing mechanized farming practices in Asia
      4.1.2. Large scale farming in U.S.
      4.1.3. Customized and user friendly systems
      4.1.4. Increasing government subsidy on agricultural machinery
      4.1.5. Rising food demand and decreasing arable land
   4.2. Market Constraints
4.2.1. Lack of awareness
4.2.2. High initial investments
4.3. Market Challenges
4.4. Attractiveness of the Precision Agriculture Industry
4.4.1. Power of Suppliers
4.4.2. Power of Customers
4.4.3. Threats from New entrants
4.4.4. Threat of Substitution
4.4.5. Degree of Competition
5. Global Precision Agriculture Market - Strategic Analysis
5.1. Value Chain Analysis
5.2. Export & Import Analysis
5.3. Opportunities Analysis
5.4. Product Life Cycle Analysis
5.5. Industry Life Cycle Analysis
6. Global Precision Agriculture Market - By Application
6.1. Crop Scouting
6.2. Yield Monitoring
6.2.1. On-field Yield Monitoring
6.2.2. Off-field Yield Monitoring
6.3. Variable Rate Application
6.3.1. Sensor Based
6.3.2. Map Based
6.3.3. Flow Based Control System
6.3.4. Seeding VRA
6.3.5. Weed Control VRA
6.3.6. Others
6.4. Soil Monitoring
6.4.1. Soil Temperature Monitoring
6.4.2. Soil Moisture Measurement
6.4.3. Soil Nutrient Monitoring
6.5. Field Mapping
6.6. Others
7. Global Precision Agriculture Market - By Type
7.1. Introduction
7.2. Guidance Systems
7.3. Sensing Systems
7.4. Farm Management Systems
7.5. Variable Rate Technology
7.6. Yield Monitoring Systems
7.7. Others
8. Global Precision Agriculture Market - Geographic Analysis
8.1. North America
8.1.1. U.S.
8.1.2. Canada
8.1.3. Mexico
8.2. Europe
8.2.1. Germany
8.2.2. France
8.2.3. Italy
8.2.4. U.K.
8.2.5. Rest Of Europe
8.3. APAC
8.3.1. China
8.3.2. India
8.3.3. Japan
8.3.4. Australia
8.3.5. Rest Of APAC
8.4. Rest of the World
8.4.1. Brazil
8.4.2. Argentina
8.4.3. Others
9. Market Entropy
9.1. New Product Launches
9.2. M&As, Collaborations, JVs and Partnerships
10. Company Profiles (Business Overview, Financials, Strategic Analysis of Top 5 Companies, Developments, Product Portfolio)
10.1. Agco Corporation (U.S.)
10.2. AgJunction Inc. (U.S.)
10.3. Ag Leader Technology (U.S.)
10.4. Buhler Industries Inc. (Canada)
10.5. CNH Industrial N.V. (U.K.)
10.6. Deere & Company (U.S.)
10.7. Dickey-John Corporation (U.S.)
10.8. Digi- Star LLC (U.S.)
10.9. Echelon Ag Inc. (Canada)
10.10. Lindsay Corporation (U.S.)
10.11. Monsanto Company (U.S.)
10.12. Novariant Inc. (U.S.)
10.13. Precision Planting LLC (U.S.)
10.14. Precision Hawk (U.S.)
10.15. Raven Industries Inc. (U.S.)
10.16. Teejet Technologies (U.S.)
10.17. Topcon Corporation (Japan)
10.18. Toro Company (U.S.)
10.20. Yara International ASA (Norway)
11. Appendix
11.1. List of Abbreviations
11.2. Sources
11.3. Research Methodology
11.4. Expert Insights
11.5. Disclaimer


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