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.)

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