

Meticulous Research®—a leading global market research company, published a research report titled, '**Autonomous Farm Equipment Market by Offering, Product (Tractor, Harvesting Equipment, Irrigation Equipment, Livestock Equipment), Technology (IoT, GPS), Automation Type, Application (Farming, Livestock), & Geography—Forecast to 2031.**'

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According to this latest publication from Meticulous Research®, the global autonomous farm equipment market is projected to reach \$112.8 billion by 2031, at a CAGR of 9.4% during the forecast period. The growth of the autonomous farm equipment market is attributed to advancements in farm equipment technology, rising population and growing demand for high-quality agriculture products, and increasing government initiatives supporting the agriculture sector. However, the high costs of implementing advanced agricultural equipment restrain the market's growth.

Moreover, the growing adoption of precision farming techniques and increasing integration of AI into agriculture equipment offer significant opportunities for the growth of the global autonomous farm equipment market. However, a lack of technical knowledge among farmers and data privacy concerns may hinder the market's growth.

Meticulous Research® has segmented this market based on offering, product, technology, automation type, application, and geography for efficient analysis. The study also evaluates industry competitors and analyzes the market at the regional and country levels.

Based on offering, the global autonomous farm equipment market is segmented into hardware, software, and services. In 2024, the hardware segment is expected to account for the largest share of the global autonomous farm equipment market. The large market share of this segment is attributed to the increasing adoption of livestock management equipment, rapid automation of agricultural processes, growing population, increasing labor cost, and increasing need to improve production yield. Moreover, the segment is also projected to register the highest CAGR during the forecast period.

Based on product, the global autonomous farm equipment market is segmented into tractors, harvesting equipment, irrigation equipment, fertilizing equipment, livestock equipment, haying & forage equipment, spraying equipment, and other products. In 2024, the tractor segment is expected to account for the largest share of the global autonomous farm equipment market. The large market share of this segment is attributed to the increasing sales of tractors by key players, labor shortage, lower

production costs, and increasing automation in the agriculture sector. Moreover, the segment is also projected to register the highest CAGR during the forecast period.

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Based on technology, the global autonomous farm equipment market is segmented into remote sensing, GPS, IoT, AI/ML, computer vision, and other technologies. In 2024, the remote sensing segment is expected to account for the largest share of the global autonomous farm equipment market. The large market share of this segment is attributed to the reduction in the prices of sensors, rapid automation of agricultural processes, and increasing government spending promoting farm automation systems.

However, the AI / ML segment is projected to register the highest CAGR during the forecast period. The growth of the segment is attributed to the growing acceptance of the adoption of artificial intelligence and machine learning technologies in the agriculture sector and the increasing integration of AI/ML in farm equipment by key players.

Based on automation type, the global autonomous farm equipment market is segmented into fully autonomous and partially autonomous. In 2024, the partially autonomous segment is expected to account for the larger share of the global autonomous farm equipment market. The large market share of this segment is attributed to the lower production costs and increasing use of semi-autonomous equipment to increase productivity.

However, the fully autonomous segment is projected to register the highest CAGR during the forecast period. The growth of the segment is attributed to the rapid adoption of technology such as digitalization, automation, and artificial intelligence and increasing pay of labor and shortage of labor.

Based on application, the global autonomous farm equipment market is segmented into farming and livestock. In 2024, the farming segment is expected to account for the larger share of the global autonomous farm equipment market. The large market share of this segment is attributed to the increasing population growth, rising labor costs, and increasing need to improve the quality and productivity of yield. Moreover, the segment is also projected to register the highest CAGR during the forecast period.

Based on geography, the global autonomous farm equipment market is segmented into North America, Europe, Asia-Pacific, Latin America, and the Middle East & Africa. In 2024, Europe is expected to account for the largest share of the global autonomous farm equipment market. Factors such as innovation in the European agri-tech industry, rising pressure on the food supply chain, rising adoption of precision farming, and government initiatives in the region to increase the implementation of advanced

technology in agriculture are expected to drive the growth of the autonomous farm equipment market in this region.

However, the Asia-Pacific region is projected to register the highest CAGR during the forecast period. The growth of this region is attributed to the increasing adoption of smart devices for agriculture, rising demand for enhanced food quality, growing government initiatives for the adoption of precision farming, and the growing number of start-ups in the region.

Key Players:

The key players operating in the global autonomous farm equipment market are Deere & Company (U.S.), Yanmar Holdings Co., Ltd. (Japan), Naio Technologies (France), Clearpath Robotics Inc. (U.S.), Agrobot (Spain), CNH Industrial N.V. (U.K.), KUBOTA Corporation (Japan), GEA Group Aktiengesellschaft (Germany), Lely (Netherlands), Robert Bosch GmbH (Germany), AGCO Corporation (U.S.), American Robotics, Inc. (U.S.), DJI (China), Ecorobotix SA (Switzerland), Mahindra & Mahindra Ltd. (India), and Harvest Automation (U.S.).

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Key questions answered in the report:

- Which are the high-growth market segments in terms of offering, product, technology, automation type, application, and geography?
- What is the historical market for autonomous farm equipment?
- What are the market forecasts and estimates for the period 2024–2031?
- What are the major drivers, restraints, and opportunities in the global autonomous farm equipment market?
- Who are the major players in the global autonomous farm equipment market, and what are their market shares?
- What is the competitive landscape like?
- What are the recent developments in the global autonomous farm equipment market?
- How do major players adopt the different strategies in this market?
- What are the geographic trends and high-growth regions in the market?
- Who are the emerging players in the global autonomous farm equipment market, and how do they compete with the other players?

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