

## Market Analysis

### Stella Ruth

The Global Agriculture Equipment market has been impacted significantly by the outbreak of COVID-19 in early 2020 marked by production and supply chain disruptions and anemic market demand amid the global macroeconomic challenges & uncertainty.

The industry, however, remains focused on restructuring to optimize the cost & production base aligned with prevailing market scenario while continuing to focus on long term trends & growth opportunities. The net farm income in the U.S. is projected to grow by 43% year on year for 2020 to reach \$119 billion despite the disruptions & fallout from the outbreak of COVID-19 pandemic and is projected to be heading towards the peak levels of 2013 once again following four consecutive years of steady improvements & increases. For 2021, the agricultural equipment sales are projected to grow by 5%+ across North America, Europe and South America while the sales in Asia are projected to contract marginally. The demand for agricultural equipment is projected to be heading upwards going forward with the last equipment sales peak witnessed almost 7 years ago.

The industry remains focused on developing & incorporating the quartet of Connectivity, Automation, Sustainability & Autonomous technologies into the next generation equipment & machinery in-line with the emerging market demand. The long term market fundamentals for agriculture remain robust and firmly in place with the global agriculture output needed to double itself by 2050 to sustain the projected population growth rate & trend with a crucial role likely to be played by mechanization & technological evolution. However, the planned pursuit of CAP reforms & consummation of BREXIT in the EU, the direction of U.S. policy posture towards Trump initiated global trade wars under a new administration, the recovery in global crude oil prices having a direct bearing on demand for agriculture sources based feedstock for bio-fuel production and the pace of global macroeconomic recovery from COVID-19 & commodity prices in 2021 will have a direct & significant bearing on the shape of things to come for the industry going forward.

- The plant genomic market is aiming to grow from USD 7.3 billion in 2019 to USD 11.7 billion by the year of 2025, at a compound annual growth rate (CGAR) of 8.3%
- The NPK fertilizers market is projected to grow from USD 2.4 billion in 2018 to USD 2.9 billion by the year of 2023, at a compound annual growth rate (CGAR) of 1.4%
- The overall pest control market is expected to grow from USD 20.5 billion in 2019 to USD 27.5 billion by the year of 2025, at a CGAR of 5.04%
- The plant breeding and CRISPR (cluster of regularity short palindromic repeat ) plants market is estimated to increase from USD 7.6 in 2018 to USD 14.6 billion by 2023, at a CGAR of 13.95%

### Scope and importance:

Economic growth and global industrialization are inextricably linked to the continuous availability, access, diversity and modernization of its agriculture and its allied sector. Agriculture, in fact, plays an important role in whole goals and endeavors to attain fiscal development. A lot of the present developed economies initially struggled hard to make their agricultural sector stronger. The states at a priority basis supply monetary help to the farmers, researchers and scientists with a plan to boost their agricultural inventions.

Agricultural science is among one of the best career options of a study, because of the lack of information and proper guidance, peoples generally under-estimate this field. Each and the every requirements and need of creatures on globe including food, clothing and shelter are straight forwardly rewarded by agriculture sector. A continuous research work is involving in this field to provide the maximum requirements to the increasing population of the world. Essentially, the agricultural land expansion might be taken place in developing countries of the world. Consequently, the importance of agriculture to society effects on our quality of life, food, nutrition, clothing and locality where peoples are living.



## Related Societies:

### Europe:

- The Global Plant Council (GPC)
- The Federation of European Societies of Plant Biology
- European Rural History Organisation (EURHO)
- The European Environment Agency (EEA)
- The European Plant Science Organisation
- The European Society for New Methods in Agricultural Research (ESNA)

### USA:

- American Society of Agronomy (ASA)
- American Society of Plant Biologists (ASPB)
- Crop Science Society of America (CSSA)
- Weed Science Society of America (WSSA)
- Soil Science Society of America (SSSA)

### Asia Pacific:

- The National Vegetable Society (NVS)
- Asia-Pacific Association of Agricultural Research Institutions (APPARI)
- African Seed Trade Association (AFSTA)
- National Centre for Genetic Engineering and Biotechnology (BIOTEC)
- Australian Bureau of Agricultural and Resource Economics and Sciences (ABARES)

### Agriculture Research centres worldwide:

- International Centre for Tropical Agriculture (CIAT), Colombia
- International Centre for Agricultural Research in the Dry Areas (ICARDA), Lebanon
- International Crops Research Institute for the Semi-Arid Tropics (ICRISAT), India
- International Food Policy Research Institute (IFPRI), United States

- International Institute of Tropical Agriculture (IITA), Nigeria
- International Livestock Research Institute (ILRI), Kenya
- International Maize and Wheat Improvement Centre (CIMMYT), Mexico
- International Potato Centre (CIP), Peru
- International Rice Research Institute (IRRI), Philippines
- International Water Management Institute (IWMI), Sri Lanka
- World Agroforestry Centre (International Centre for Research in Agroforestry), Kenya
- World Fish Centre (International Centre for Living Aquatic Resources Management), Malaysia

### Global Agriculture Universities:

- University Hohenheim, Germany
- University of Guelph, Canada
- University of Copenhagen, Denmark
- University of Western Australia, Australia
- University of Helsinki, Finland
- Swedish University Of Agricultural Sciences, Sweden
- University Of Valencia, Spain
- University College Dublin, Ireland
- University Of Reading, United Kingdom
- Universidade Do Porto, Portugal
- National Taiwan University, Taiwan
- Massey University, New Zealand
- National Taiwan University, Taiwan
- University College Dublin, Ireland
- Universidade De São Paulo, Brazil
- Ghent University, Belgium
- Aarhus University, Denmark
- University Of California, U.S.
- China Agricultural University, China

### Agriculture and Horticulture universities in Europe:

- University of Kassel
- University of Natural Resources and Life Sciences, Vienna



- Trakia University, Agricultural Faculty, Stara Zagora
- Agricultural University of Plovdiv, Plovdiv
- University of Forestry, Sofia
- Technical University of Varna
- Institute of Agricultural Economics, Agricultural Academy, Sofia
- Czech University of Life Sciences Prague
- Mendel University Brno
- Aarhus University
- Royal Veterinary and Agricultural University
- HAMK University of applied Sciences
- School of Agriculture Savonia University of applied sciences
- Georg-August-Universität Göttingen
- Justus-Liebig-Universität Gießen
- Humboldt Universität, Berlin (formerly Agricultural University of Berlin)
- Leibniz University Hannover