

# AGRICULTURE INSIGHTS

## 5 Agriculture Trends to Watch in 2023

Global food consumption reached 2.5 billion metric tonnes in 2021 and has been steadily increasing since 2015, according to data from Statista.

To keep up with demand, it's vital for agricultural sectors to innovate and stay abreast of current trends, particularly those related to efficiencies. Moreover, the effects of climate change continue to impact all industries, and agriculture is no exception. With that in mind, monitor the following five trends in 2023:

**1. Artificial intelligence (AI)** – AI tools continue to infiltrate the agricultural industry as the world moves further into the digital age. Designed to copy human intelligence and behaviour, AI solutions help workers manage resources more efficiently, aiding

in tasks such as soil health monitoring and crop spraying. Utilizing AI tools could help organizations respond to food production demands in 2023.

- 2. Bioengineering** – The application of science and engineering to production systems continues to develop. In fact, the government recently invested \$2.5 million to help build Canada's only biomanufacturing facility dedicated to advancing sustainable agriculture and innovative food ingredients. Bioengineering techniques can help organizations genetically modify foods to increase crop quality, thereby meeting consumer demand for superior produce.
- 3. Regenerative agriculture** – Amid the global push to reverse the effects of climate change, regenerative agriculture aims to restore degraded soil biodiversity and revitalize the environment. For instance, planting diverse crops to improve soil health and minimizing fertilizer use may be more prevalent going forward.
- 4. Water management** – The effects of global warming make it necessary to monitor and manage water usage. As such, organizations may need to take steps to investigate rainfall harvesting and wastewater reuse.
- 5. Drone technology** – Drones can help organizations gain insights into crops and efficiently plan and manage operations. Particularly beneficial for precision work, drones are ideal for tasks such as soil and digital elevation mapping and crop scouting.

Contact us today for further industry specific trends & tips.

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**If you have questions specific to your business, or would like additional information, please reach out to your Lloyd Sadd Advisor.**

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Edmonton: 1.800.665.5243  
Calgary: 1.866.845.8330  
Kelowna: 1.800.665.5243

lloydsadd.com  
info@lloydsadd.com

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