

Garden and Lawn Tractors Market - Global Outlook and Forecast 2019-2024

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Abstracts

The global garden and lawn tractors market is expected to grow at a CAGR of over 3% during the forecast period 2018–2024.

The global garden and lawn tractors market has witnessed significant growth in the last few years. The increasing number of golf courses, coupled with the growth in the green space, is expected to drive the demand for garden and lawn tractors favorably. With the increase in consumer spending toward landscaping services and other recreational activities, the demand is expected to increase during the forecast period. Moreover, government initiatives for improving the green space, which includes developing parks, garden areas, recreational areas, are further expected to propel the demand for gardening equipment.

One of the key focus of the landscaping management and construction industry includes the implementation of environmental-efficient practices and equipment. With the increasing need to follow sustainability practices, key vendors are engaged in offering solutions such as hybrid fleet, integrated pest management, soil and water conservation techniques, eco-friendly landscaping processes, along with the increasing usage of battery-powered equipment. With the rising interest in landscaping services, consumers are expected to spend on landscaping equipment, thereby propelling the demand for outdoor power equipment or tools.

The following factors are likely to contribute to the growth of the garden and lawn tractors market during the forecast period:

Increasing Marketing and Promotional Activities

Growing Number of Golf Courses in the World

High Adoption of Green Spaces

Technological Innovations

Growing Landscaping Industry

The study considers the present scenario of the global garden and lawn tractors market and its market dynamics for the period 2018-2024. It covers a detailed overview of several market growth enablers, restraints, and trends. The study offers both the demand and supply aspects of the market. It profiles and examines leading companies and other prominent companies operating in the market.

Garden and Lawn Tractors Market: Segmentation

This research report includes detailed market segmentation by products, fuel type, application, drive type, horsepower, and geography.

Increasing investments in landscaping services and sports and recreational activities are expected to increase the demand for garden and lawn tractors in the commercial outdoor power equipment segment. Factors such as changing consumer behavior, technological advancements, along with regulations are expected to impart fundamental changes, thereby propelling lawn care and landscaping services to change accordingly. With the advent of technology, equipment such as garden and lawn tractors are expected to witness demand during the forecast period.

Garden tractors are expected to witness significant growth in demand during the forecast period. This can be attributed to the increasing progression in technology, which is offering several functions and operations (spreading fertilizer, mowing process, sweeping leaves, and removal of snow). These machines are being preferred for heavy-duty tasks owing to their easy maneuverability features.

Vendors are introducing equipment that offer excellent cutting performance, grass handling options along with superior cutting quality. Garden and lawn tractor equipment are gaining prominence among professionals and semi-professionals as they offer better handling capabilities.

The gas-powered garden and lawn tractors dominated the market in 2018. The rise in the yard landscaping services in different regions is increasing the demand for this equipment. Professionals and semi-professionals prefer Gas-powered equipment due to their enhanced features and capabilities. These tractors take less time to mow yard areas. Therefore, these machines are expected to perform significantly well on rugged and challenging terrains. Reducing energy prices is also expected to propel the demand for gas-powered tractors.

The electric-powered garden and lawn tractors segment is expected to witness growth at a considerable rate during the forecast period. The increasing demand for sustainable or eco-friendly solutions in the gardening sector is another driver for market growth. With low maintenance, the demand for electric-powered equipment is expected to increase. Further, the segment is likely to observe considerable sales growth during the forecast period as these machines offer more cost-saving benefits than gas-powered models. The demand for sustainable and environment-friendly equipment is growing among professional landscapers, which is expected to witness a significant rise during the forecast period.

Residential users opt for lawn and garden tractors as they offer comfort, convenience, and enhanced performance. Therefore, factors such as storage, portability, and safety are usually the deciding factors for residential end-users. The usage of battery-powered and electric-powered tractors is also expected to witness considerable demand among household users in developed countries. Moreover, the introduction of productive and profitable lawn and garden products is likely to contribute to market growth.

2-wheel tractors perform different types of tasks and are the most viable option in the residential sector. As these tractors offer enhanced productivity, and the ease of operation, the demand for two-wheel drivers is likely to increase during the forecast period. Furthermore, these equipment perform multiple tasks, which increase their popularity and acceptance among end-users, thereby impacting the overall sale. The 4-wheeled drive segment is expected to grow at a CAGR of over 3% during the period 2018–2024

Garden and lawn tractors are delivered via manufacturers, dealers & distributors, retailers, and online stores. A majority of manufacturers do not sell their products directly to end-users. They rely on retailers, representatives, distributors, sales agents, and intermediaries. Distributors account for the majority share in the market. Distribution channels are expected to impact the sale of products. Manufacturers are also engaged in selling their products through retail distribution, via independent distributors and

dealers, mass merchants, and consumer home centers. The entry of new market players offers an opportunity for retailers to capture the distribution channel. Major market players focus on retailers to reach the customer base. In a few countries, the residential segment products are mainly sold via distributors. However, with advancements in technology, online distribution channels are expected to gain prominence during the forecast period.

Market Segmentation by Products

Lawn

Garden

Zero-turn Tractors

Market Segmentation by Fuel Type

Gas-powered

Battery-powered

Electric-powered

Market Segmentation by Application

Residential Users

Professional Landscaping Services

Golf Courses

Government and Others

Market Segmentation by Horsepower Types

24HP

Market Segmentation by Drive Type

2-wheeled Drive

4-wheeled Drive

Market Segmentation by Distribution Channel

Retail

Online

Garden and Lawn Tractors Market: Geography

In 2018, North America dominated the market. North America was led by the US, where garden and lawn tractors have profound usage on golf courses and sports fields. The increasing number of upcoming under construction and in planning golf courses in the region is also expected to impact the demand for garden and lawn tractors significantly.

Europe was the second-largest revenue contributor to the global garden and lawn tractors market in 2018. The demand for landscaping services in Europe is expected to witness considerable growth during the forecast period. The increasing demand for the beautification of lawn/garden/turf areas in the residential sector and commercial spaces is likely to drive the demand for landscaping services in the region.

The adoption of technologically advanced gardening equipment or tools is expected to witness significant demand during the forecast period in MEA. The growing need for maintaining the aesthetic appeal of yard areas in commercial spaces such as the sports field, educational institutions, bowling gardens is a major driver contributing to the market growth in MEA. The gardening equipment industry in MEA is expected to witness the expansion of businesses. Vendors are expected to emphasize the adoption of several innovative techniques and solutions to maintain the pristine conditions of the garden and lawn areas. Factors such as urbanization are expected to drive the development of megacities in South Africa. Besides, the completion of golf courses, along with the development of resorts is expected to drive the sale of riding and zero-

turn mowers.

Market Segmentation by Geography

APAC

China

Japan

South Korea

Australia

Europe

Germany

UK

France

Italy

Switzerland

Sweden

Netherlands

Belgium

Spain

Latin America

Argentina

Brazil

Mexico

MEA

Saudi Arabia

South Africa

UAE

North America

Canada

US

Key Vendor Analysis

The global garden and lawn tractors market is currently highly concentrated with several local and global players in the market. The rapidly changing technological environment could adversely affect vendors as customers expect continual innovations and upgrades in the garden and lawn tractors domain. Market players are emphasizing the adoption of energy-efficient products due to the increasing trend of low carbon emission.

Manufacturers are identifying market opportunities, thereby setting up certain goals to achieve productivity. Vendors are to alter and refine their unique value proposition to achieve a strong market presence.

One of the key strategies implemented by market players includes the introduction of differentiated products and solutions. Hence, companies strive to offer differentiated channels for distribution and better product mix, thereby catering to the changing needs and requirements of the target customers in the market.

Key Vendors

Deere & Company

Husqvarna Group

MTD Products

STIGA Group

Other Prominent Vendors include

AGCO Corp.

AL-KO Group

AriensCo

AS-Motor

Briggs & Stratton Corp.

Emak S.p.A

Honda Power Equipment

IHI Shibaura

Kubota

Lowe's Corp.

Metalcraft of Mayville

Schiller Grounds Care

Stanley Black & Decker

Stihl

Swisher Acquisition

Textron Incorporated

The Grasshopper Company (Mordridge Manufacturing, Inc.)

The Toro Company

Trimax Mowing Systems

Weibang

Key Market Insights

The analysis of the garden and lawn tractors market provides market sizing and growth opportunities for the forecast period 2019–2024.

Offers market sizing and growth prospects of the garden and lawn tractors market for the forecast period 2019–2024.

Provides comprehensive insights on the latest industry trends, market forecast, and growth drivers in the market.

Includes a detailed analysis of market growth drivers, challenges, and investment opportunities.

Delivers a complete overview of market segments and the regional outlook of the garden and lawn tractors market.

Offers an exhaustive summary of the vendor landscape, competitive analysis, and key market strategies to gain a competitive advantage in the market.

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