

Tractor Market in Europe - Industry Outlook and Forecast 2018-2023

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Abstracts

This market research report on tractor market in Europe offers analysis on market size & forecast, market share, industry trends, growth drivers, and vendor analysis. The market study also includes insights on segmentation by horsepower type (40 HP, 40-100 HP, 100+ HP, and 4 WD. 40-100 HP dominated the largest market share in 2017, growing at a CAGR of over 4% in thousand units during the forecast period. Turkey contributed to over 1/3rd of the total sales in this power segment followed by Germany and France in the European market. Spain and Russia are expected to show promising growth in the European market during the forecast period. The 40-100 HP segment recorded the largest sales in Europe, contributing to 40% in unit sales during 2017. Germany, France, Italy, and the UK together contributed to a large portion of the market share in this segment. The growing demand for automation and mechanization will attribute to the growth of this segment in the tractor market in Europe.

Tractor Market in Europe – By Wheel Drive

Redesigning of 2WD tractors will augment the sales in the tractor market in Europe during the forecast period

The wheel drive segment in the tractor market in Europe is classified into 2 WD, and 4 WD. 2 WD segment occupied the largest market share in 2017, growing at a CAGR of around 5% in thousand units during the forecast period. Turkey, Germany, France, Italy, and Russia together accounted for more than half market share in this segment during 2017. The leading companies are investing in the redesign of 2WD tractors to attract new consumers and boost their revenues in the European market. These machines are designed to have more power and ease of handling features so that farmers can upgrade their equipment and buy new ones as per the usage in the market. The leading

vendors are including additional features such as power shuttle for ease of shifting between forward and reverse, providing added efficiency for operating in confined spaces, and for handling additional workload will contribute to the development of tractor market in Europe.

Tractor Market in Europe – By Countries

Turkey's favorable agricultural environment is contributing to the revenues in the tractor market in Europe

The tractor market in Europe by countries is categorized into UK, Germany, France, Poland, Netherlands, Spain, Russia, Turkey, Belgium, and Italy. Turkey dominated the market share in 2017, growing at a CAGR of approximately 9% in thousand units during the forecast period. Turkey is an agriculturally sufficient country with a favorable climate, large arable lands, and abundant availability of water resources. The establishment of a new subsidy program for agricultural products starting in 2017 is propelling the growth of Turkey in the European market. The increasing production of wheat, barley, corn, rye, oats, triticale, cotton, paddy rice, tea, tobacco, lentils, dry beans, chickpeas, safflower, soybean, sunflower, canola, hazelnuts, olives, and forage crops will propel the growth of this region in the European market. Government initiatives to offer subsidies on diesel and other agricultural equipment will attribute to the growth of the tractor market in Europe.

Key Vendor Analysis

The tractor market in Europe witnesses the presence of established players in various segments including open fields and vineyards that control the competition in the market. The leading vendors are focusing on improving the aftersales services to increase customer brand loyalty and boost the demand for their products in the European market. The leading companies are introducing the concept of autonomous technology in agriculture tractors to sustain the competition in the European market. The integration of advanced technologies such as auto-steering and telematics will revolutionize the tractor market in Europe during the forecast period.

The major vendors in the European market are:

Deere & Company

CNH Industrial

AGCO

Kubota

Other prominent vendors include SDF, Class, Argo Tractors, Lovol Arbos Group, Carraro, and Tumosan.

Key market insights include

1. The analysis of tractor market in Europe provides market size and growth rate for the forecast period 2018-2023.
2. It offers comprehensive insights on current industry trends, trend forecast, and growth drivers about the tractor market in Europe.
3. The report provides the latest analysis of market share, growth drivers, challenges, and investment opportunities.
4. It offers a complete overview of market segments and the regional outlook of tractor market in Europe.
5. The report offers a detailed overview of the vendor landscape, competitive analysis, and key market strategies to gain competitive advantage.

REPORT SNAPSHOT

The tractor market in Europe is expected to reach volumes of around 350 thousand units by 2023, growing at a CAGR of over 5% 2018–2023.

Tractor market in Europe is driven by the mandate regarding stage v diesel engine and emission norms established by government regulations. Countries such as France, Italy, Spain, and Germany are the largest producer of both agriculture and crop output in the European market. The market research report provides in-depth market analysis and segmental analysis of the European market by HP type, wheel drive, and countries.

Base Year: 2017

Forecast Year: 2018–2023

The report considers the present scenario of the tractor market in Europe and its market

dynamics for the period 2018-2023. It covers a detailed overview of various market growth enablers, restraints, and trends. The study covers both the demand and supply sides of the market. It also profiles and analyzes the leading companies and various other prominent companies operating in the market.

Major Vendors in the Tractor Market in Europe

Deere & Company

Business Overview

Deere & Company in the European Market

Major Product Offerings

Key Strategies

Key Strengths

Key Opportunities

CNH Industrial

AGCO

Kubota

Prominent Players in the Tractor Market in Europe

SDF

Business Overview

Product Offerings

Class

Argo Tractors

Lovol Arbos Group

Carraro

Tumosan

Market Segmentation by HP Type

>40 HP

40-100 HP

100+ HP

4 WD

Market Segmentation by Wheel Drive

2 WD

4 WD

Market Segmentation by Countries

UK

Germany

France

Poland

Netherlands

Spain

Russia

Turkey

Belgium

Italy

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