

Tractor Market in Latin America - Industry Outlook and Forecast 2018-2023

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Abstracts

This market research report on tractor market in Latin America 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). The 40-100 HP segment dominated the majority market share in 2017, growing at a CAGR of more than 3% during the forecast period. Brazil recorded the highest sale of 40-100 HP machines in the Latin American market. The increasing productivity and rise in crop exports in Argentina will boost the demand for 40-100 HP machines in the Latin American market. Brazil, Argentina, and Mexico together contributed to more than 85% of the unit sales in this segment and is expected to increase over the next few years. The growing adoption of farm mechanization and the introduction of precision farming will propel the growth of this segment in the market in Latin America. The development of agribusiness that enables production and commercialization of agricultural commodities will have a positive impact on the tractor market in Latin America. The trend of using modern agricultural techniques and minimal input cost to increase productivity will augment the development of this segment in the Latin American market.

Tractor Market in Latin America – By Wheel Drive

Upgrades to boost the use of 2WD machines in the tractor market in Latin America during the forecast period

The wheel drive segment in the tractor market in Latin America is classified into 2 WD and 4 WD. The 2 WD segment controls more than 3/4th of the market share in 2017, growing at a CAGR of more than 4% during the forecast period. The increasing use of 2 WD machines by traditionalist farmers and the cost efficiency of these products is

driving the growth of this segment in the Latin American market. The leading vendors are focusing on designing 2 WD models to introduce more power and ease of handling features, so that farmers can upgrade their tractors and buy new ones as per the usage in the Latin American market. The introduction of machines with better fuel efficiency and operational at confined spaces especially in countries such as Brazil and Mexico will help manufacturers gain a larger market share and boost their revenues in the region. The focus on customization as per the requirement of the farmers will contribute to the growth of the tractor market in Latin America. Massey Ferguson and John Deere are largest manufacturers in the 2 WD segment in the regional market.

Tractor Market in Latin America – By Countries

Government subsidies in Brazil will drive the growth in the tractor market in Latin America during the forecast period

The tractor market in Latin America by countries is divided into Brazil, Mexico, and Argentina. Brazil is the largest consumer and occupied most of the market share in 2017, growing at a CAGR of approximately 5% during the forecast period. Brazil is the largest exporter of coffee, soybeans, crop-based ethanol, and a major exporter of cotton, corn, rice, and sugarcane in the world. Brazil is the second largest region after the US in tractor sales across the world market. The availability of government financing subsidies in the country will propel the growth of the Latin American market during the forecast period. The introduction of a new emission standard, called as 'Mar 1' will help vendors launch new agricultural machines in the Brazilian market. The growing demand for high HP tractors for better productivity and yield will propel the development of the tractor market in Latin America during the forecast period.

Key Vendor Analysis

The tractor market in Latin America witnesses the presence of several established players in various segments that includes open fields and horticulture. These companies are driving the demand and controlling the level of competition in the Latin American market. The leading vendors are focusing on offering superior aftermarket services to improve customer loyalty and increase their market share. The increase in farm consolidation is encouraging players to introduce higher horsepower tractors, especially in Brazil to boost their revenues in the Latin American market. Free trade policies will encourage international companies to invest in business expansion plans in the Latin American market. The increasing focus on the integration of production, machines, and agronomic data will encourage vendors to introduce technologically

advanced agricultural solutions to sustain the competition in the tractor market in Latin America.

The major vendors in the Latin American market are:

Deere & Company

CNH Industrial

AGCO

Kubota

Other prominent vendors include SDF, Class, Argo Tractors, LS Corporation, Mahindra & Mahindra, Agrale, Zetro, Sonalika Group, and Agrinar.

Key market insights include

1. The analysis of tractor market in Latin America 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 Latin America.
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 Latin America.
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 Latin America is estimated to reach volumes of around 87 thousand units by 2023, growing at a CAGR of over 4% during 2018-2023.

The tractor market in Latin America is driven by increasing investments made by governments and large corporations to improve agricultural solutions in the region. The use of smart technology to intensify production and meet increasing food demand from growing populations without expanding farmland will transform the Latin American

market. The market research report provides in-depth market analysis and segmental analysis of the Latin American market by HP type, by wheel drive, and by countries.

Base Year: 2017

Forecast Year: 2018–2023

The report studies the present scenario of the tractor market in Latin America 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 supply and demand 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 Latin America

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 Latin America

SDF

Business Overview

Product Offerings

Class

Argo Tractors

LS Corporation

Mahindra & Mahindra

Agrale

Zetro

Sonalika Group

Agrinar

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

Brazil

Mexico

Argentina

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