

# **Global Agricultural Equipment Market Size study, by Type (Tractors, Harvesters, Soil Preparation & Cultivation, Irrigation & Crop Processing, Agriculture Spraying Equipment, Hay & Forage Machines, and Others), Automation (Manual, Semi-Automatic, and Automatic Equipment) and Regional Forecasts 2020-2027**

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## **Abstracts**

Global Agricultural Equipment Market is valued approximately USD 106.53 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 4.15 % over the forecast period 2020-2027. Agricultural equipment involves the use of machinery to perform farm activities. These equipment's includes use of cultivators, plows, tractors and harvesters. The use of these machinery aids in increasing high crop yield with comparatively less time and minimum efforts. The increasing demand for modernization and mechanization in the agricultural sector along with shortage of skilled labor and increasing labor costs drives the market for agricultural equipment. For Instance: Mahindra & Mahindra's Farm equipment witnessed a growth of 69% in August 2020 with domestic tractor sales reaching 23,503 units. The company has sold 13,871 units of tractors in August 2019. Further, International Tractors Ltd. also witnessed an increase in the Tractor sales in the month of August 2020 with sales reaching 8205 units in the domestic market an increase of 80% from August 2019. Also, increased demand for crop production owing to increased food consumption across the globe and rising population further support the market growth. Further, supportive government initiatives and regulations further augment the market growth. As the Indian Government in August 2020, issued a notification for separate emission norms for agricultural machinery and construction equipment vehicles. However, high costs of equipment impede the growth of the market over the forecast period of 2020-2027.

Although, innovation in sector owing to autonomous tractors presents a lucrative opportunity for the market.

The regional analysis of global Agricultural Equipment market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the growing use of advanced machineries in the farms and increased innovation in the region. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027. Factors such as rising disposable income, rising population and high dependency on agricultural sector would create lucrative growth prospects for the Agricultural Equipment market across Asia-Pacific region.

Major market player included in this report are:

John Deere

AGCO Corporation

CNH Industrial

CLAAS

Kubota

Mahindra & Mahindra

SPF Group

J C Bamford Excavators

Iseki Co., Ltd.

Deutz-Fahr Group S.p.A

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Tractors

Harvesters

Soil Preparation & Cultivation

Irrigation & Crop Processing

Agriculture Spraying Equipment

Hay & Forage Machines

Others

By Automation:

Manual

Semi-Automatic

Automatic Equipment

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Agricultural Equipment Market in Market Study:

*Global Agricultural Equipment Market Size study, by Type (Tractors, Harvesters, Soil Preparation & Cultivation...*

Key Consulting Companies & Advisors  
Large, medium-sized, and small enterprises  
Venture capitalists  
Value-Added Resellers (VARs)  
Third-party knowledge providers  
Investment bankers  
Investors

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AGCO Corporation  
CNH Industrial  
CLAAS  
Kubota

Mahindra & Mahindra  
SPF Group  
J C Bamford Excavators  
Iseki Co., Ltd.  
Deutz-Fahr Group S.p.A

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