

Global Agricultural Machinery Manufacturing Market Size study & Forecast, by Type (Agriculture Spraying Equipment, Hay and Forage Machines, Tractors, Harvesters, Soil Preparation and Cultivation, Irrigation and Crop Processing, Others), by Automation (Manual, Semi-Automatic, Automatic), by Business (Original Equipment Manufacturers (OEMs), Aftersales) and Regional Analysis, 2023-2030

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Abstracts

Global Agricultural Machinery Manufacturing Market is valued at approximately USD 121.20 billion in 2022 and is anticipated to grow with a CAGR growth rate of more than 4.6% over the forecast period 2023-2030. Agriculture machinery manufacturing involves the design, production, and assembly of equipment specifically tailored for agricultural purposes. These machines play a crucial role in enhancing agricultural productivity and efficiency by mechanizing various tasks involved in farming and livestock management. Agriculture machinery manufacturers develop a wide range of equipment, including tractors, harvesters, seeders, sprayers, irrigation systems, and livestock handling machinery. These machines are designed to perform tasks such as plowing, planting, fertilizing, spraying, harvesting, and transporting agricultural produce. The goal of agriculture machinery manufacturing is to provide farmers with reliable, durable, and technologically advanced equipment that helps optimize farming operations, improve yields, reduce labor requirements, and ultimately contribute to the sustainability and profitability of the agriculture industry. Moreover, increasing demand for food and the growing agriculture industry are anticipated to be the growth drivers of this market. Furthermore, an adaptation of smart farming solutions and government support & initiatives may encourage the growth of the market.

According to International Monetary Fund (IMF) in 2022, there are currently over 828 million people worldwide who experience chronic hunger, while an alarming 345 million individuals face acute food insecurity, putting their lives and livelihoods at immediate risk. These staggering figures highlight the critical and urgent need to address global food insecurity, ensuring that access to sufficient and nutritious food becomes a reality for everyone. Also, increasing the hunger index significantly leads to the rise in demand for food worldwide. According to India Brand Equity Foundation (IBEF) in 2022, the Indian agricultural sector is projected to reach a value of USD 24 billion by 2025. The Indian food and grocery market ranks as the world's sixth largest, with retail accounting for 70% of total sales. The First Advance Estimates for FY23 (Kharif only) indicate a total foodgrain production of 149.92 million tons in the country. The industry's growth is primarily fueled by the rapid population expansion in India. However, high maintenance & affordability costs and a lack of technical skills & training may hamper the growth of the market during the forecasted period of 2023-2030.

The key regions considered for the Global Agricultural Machinery Manufacturing Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Asia Pacific dominates the agriculture machinery manufacturing market due to its robust agricultural sector, rapid economic growth, and increasing population. The region's large agricultural economies, such as China and India, drive the demand for advanced machinery. Favorable government policies, rapid urbanization, and technological advancements further contribute to its dominance. With a growing population and the need for efficient farming practices, Asia Pacific is the fastest growing region in the agriculture machinery manufacturing market. The region benefits from government support, urbanization-driven demand, and technological expertise, making it a significant player in the global market.

Major market player included in this report are:

CNH Industrial N.V.

AGCO Corporation

J C Bamford Excavators Ltd.

Deere & Company

Escorts Kubota Limited

SDF S.p.A.

China National Machinery Industry Corporation

Mahindra & Mahindra Ltd.

KUBOTA Corporation

Lindsay Corporation

Recent Developments in the Market:

In March 2022, SurePointAg Systems, a manufacturer of liquid fertilizer application and sprayed tendering systems, and irrigation injection equipment joined forces with John Deere through a joint venture. This partnership allows SurePointAg to leverage John Deere's advanced technologies to improve productivity across its product range.

In April 2021, A strategic partnership was established between New Holland Agriculture and the Agricultural Division of Alamo Group. Alamo Group, a renowned provider of implements and attachments that are fully compatible with New Holland's compact and mid-range tractors lineup, joined forces with New Holland Agriculture in this collaboration.

Global Agricultural Machinery Manufacturing Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Type, Automation, Business, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

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 years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential 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:

Agriculture Spraying Equipment

Hay and Forage Machines

Tractors

Harvesters

Soil Preparation and Cultivation
Irrigation and Crop Processing
Others

By Automation:

Manual
Semi-Automatic
Automatic

By Business:

Original Equipment Manufacturers (OEMs)
Aftersales

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

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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