

Global Tractor Implements Market Size study & forecast, By Product (Cultivator & Tiller, Plough, Planters, Harrows, Spreaders, Baler and Others), and Regional Forecasts 2022-2029

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Abstracts

Global Tractor Implements Market is valued at approximately USD 28.69 Billion in 2021 and is anticipated to grow with a healthy growth rate of more than 4.08% over the forecast period 2022-2029. Tractor implements refer to farming-related tractor attachments. These are employed in agricultural production for the efficient execution and performance of processes together with mechanised operations, and their units can be basic, complicated, or a combination of the two. A basic unit only performs one function at a time, but a combined unit, which combines two separate machines, may carry out two tasks simultaneously. The tractor implement market is being driven by effective ways to reduce post-harvest on-field losses, high labor costs due to urbanization and high requirement of implements during the land development phase

In addition, the shortage of competent workers drives the adoption of new machinery and tools, which supports industry expansion. For instance, according to information provided by the Geneva, Switzerland-based International Labor Organization (ILO), fewer people worked in the agriculture industry globally in 2020 (26% vs. 44% in 1991). Also, increase in the trend of hiring machinery and integration of technology and smart farming as well as government subsidiaries for Implements are factors for the market demand during the forecast period. However, high equipment costs due to technology integration impede the growth of the market over the forecast period of 2022-2028.

The key regions considered for the global Tractor Implements market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. The Asia Pacific region dominated the global market and generated the largest percentage of

total revenue. Additionally, growing investments in the healthcare sector are anticipated to boost market expansion in nations like Australia, China, India, and Japan. The area is anticipated to continue to grow at the quickest rate, maintaining its leadership throughout the forecast period. The need to enhance yields as a result of an increasing population is one of the main factors in this region. Automation and precision agriculture procedures are being adopted by an increasing number of farmers in emerging nations, which is encouraging for cultivating and rising adoption of tractors machinery.

Major market players included in this report are:

Claas KGaA Mbh
Deere & Company
Kubota Corporation
CNH Industrial N.V
Agco Corporation
Tractors and Farm Equipment Limited (TAFE)
SDF Group
Mahindra & Mahindra
J C Bamford Excavators Ltd. (JCB)
Actuant

Recent Developments in the Market:

In March 2022, The SAVERNE, France-based KUHN SAS company introduced a stubble cultivator for contractors and farmers that has a 15 kph working speed and improves crop cultivation.

In Aug 2021, Farmkart, an agriculture technology startup based in India, launched rent4farm, Rent4farm a technology-enabled platform that offers unstructured agriculture equipment leasing services.

Global Tractor Implement Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

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

Segments Covered Product, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

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 Product:

Cultivator & Tiller

Plough

Planters

Harrows

Spreaders

Baler

Others

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

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