

# Global Utility Tractor Market Size study & Forecast, by Application (Dairy farmland, Hay and Agriculture Products, Landscaping), By Drive Type (Pedestrian, Wheeled, Two-Wheelers, Four-Wheelers), and Regional Analysis, 2022-2029

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## **Abstracts**

The global Utility Tractor Market is valued at approximately USD XX billion in 2021 and is anticipated to grow with a healthy growth rate of more than XX % over the forecast period 2022-2029. Utility Tractors are used for various agricultural activities and non-agriculture purposes. These are compact forms of agriculture tractors ranging between 40-10 HP. These are majorly used for landscaping, digging, snow removal, and other domestic property maintenance. These are smaller in size and available at lower price thus majorly used by small scale farmers. The Utility Tractor market is expanding because of factors such as the rising global population and growing agricultural production.

According to the United Nations in 2022, the global human population 2022 reached to around 8.0 billion. And estimated to increase by 2 billion persons in the coming 30 years and is estimated to reach around 9.7 billion by 2050. Whereas rising demand from enduser industries and technological advancement and innovations create lucrative opportunities for the market. However, the higher cost of utility tractors hampers the market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Utility Tractor Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. Asia Pacific dominated the market in terms of revenue, owing to the increasing agricultural products, growing demand for tractors by end-user industries and rising disposable income. Whereas the Asia Pacific is expected to grow significantly during the forecast period,



owing to factors such as increasing population, growing technological advancements in the forecast period

Major market players included in this report are:

Deere and Company

**CNH Global NV** 

**AGCO Corporation** 

CLAAS KGaA mbH

Mahindra and Mahindra Corporation

**Kubota Corporation** 

**Escorts Group** 

Tractors and Farm Equipment Limited (TAFE)

Kuhn Group

Yanmar Company Limited

## Recent Developments in the Market:

In March 2019, Mahindra & Mahindra, a leading tractor manufacturer, introduced the ARJUN NOVO 605 DI-I, a 50 HP technologically advanced tractor capable of 40 applications such as puddling, harvesting, reaping, and haulage. In addition, the tractor can deliver uniform and consistent power with minimal RPM drop in all soil conditions. Mahindra & Mahindra, a leading tractor manufacturer, introduced the ARJUN NOVO 605 DI-I, a 50 HP technologically advanced tractor capable of 40 applications such as puddling, harvesting, reaping, and haulage. In addition, the tractor can deliver uniform and consistent power with minimal RPM drop in all soil conditions.

Global Utility Tractor 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 Application, Drive, 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 to 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 a detailed analysis of the competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below: By Application:

Dairy farmland, Hay and Agriculture Products, Landscaping

By Drive:

Pedestrian,

Wheeled.

Two-Wheelers.

Four-Wheelers

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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