

Global Electric Farm Tractor Market 2023

<https://marketpublishers.com/r/G3D0AD9ED10DEN.html>

Date: June 2023

Pages: 88

Price: US\$ 2,850.00 (Single User License)

ID: G3D0AD9ED10DEN

Abstracts

The global electric farm tractor market is expected to increase by USD 87.7 million, at a compound annual growth rate (CAGR) of 12.2% from 2023 to 2029, according to the latest edition of the Global Electric Farm Tractor Market Report. An electric farm tractor is a type of tractor that runs on electricity instead of traditional internal combustion engines. These tractors use electric motors and a network of batteries or solar power as their power source. They are designed to be used in agricultural settings and offer several advantages over diesel tractors, including zero emissions, simpler maintenance due to fewer moving parts, and potential fuel savings.

There is a growing emphasis on clean and sustainable agriculture practices, which is driving the demand for electric farm tractors. Government programs that support clean technologies and the rising expenses of fuel are contributing to this trend.

The report covers market size and growth, segmentation, regional breakdowns, competitive landscape, trends and strategies for global electric farm tractor market. It presents a quantitative analysis of the market to enable stakeholders to capitalize on the prevailing market opportunities. The report also identifies top segments for opportunities and strategies based on market trends and leading competitors' approaches.

Market Segmentation

Operation: manual, autonomous

Technology: battery-powered electric tractor, hybrid tractor

Application: heavy-duty tractor, light-duty tractor, medium-duty tractor

Region: Asia-Pacific, Europe, North America, Middle East and Africa (MEA), South America

This industry report offers market estimates and forecasts of the global market, followed

by a detailed analysis of the operation, technology, application, and region. The global market for electric farm tractor can be segmented by operation: manual, autonomous. Globally, the manual segment made up the largest share of the electric farm tractor market. Electric farm tractor market is further segmented by technology: battery-powered electric tractor, hybrid tractor. The battery-powered electric tractor segment captured the largest share of the market in 2022. Based on application, the electric farm tractor market is segmented into: heavy-duty tractor, light-duty tractor, medium-duty tractor. According to the research, the light-duty tractor segment had the largest share in the global electric farm tractor market. On the basis of region, the electric farm tractor market also can be divided into: Asia-Pacific, Europe, North America, Middle East and Africa (MEA), South America. North America held the largest revenue share in 2022.

Major Companies and Competitive Landscape

The report also provides a detailed analysis of several leading electric farm tractor market vendors that include AGCO Corporation, AUGA Group, AB, AutoNxt Automation Private Limited, Cellestial eMobility Private Limited, China National Machinery Industry Corporation, CLAAS KGaA GmbH, CNH Industrial N.V., Deere & Company, Eox Tractors B.V., Kubota Corporation, SABI AGRI, Solectrac, Inc., The Sonalika Group, Zimeno Inc DBA Monarch Tractor, among others. In this report, key players and their strategies are thoroughly analyzed to understand the competitive outlook of the market.

Scope of the Report

To analyze and forecast the market size of the global electric farm tractor market.

To classify and forecast the global electric farm tractor market based on operation, technology, application, region.

To identify drivers and challenges for the global electric farm tractor market.

To examine competitive developments such as mergers & acquisitions, agreements, collaborations and partnerships, etc., in the global electric farm tractor market.

To identify and analyze the profile of leading players operating in the global electric farm tractor market.

Why Choose This Report

Gain a reliable outlook of the global electric farm tractor market forecasts from 2023 to 2029 across scenarios.

Identify growth segments for investment.

Stay ahead of competitors through company profiles and market data.

The market estimate for ease of analysis across scenarios in Excel format.

Strategy consulting and research support for three months.

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Recent Developments

? Netherlands headquartered Solis Tractors & Agricultural Machinery, which is a part of International Tractors Limited (ITL) (popularly known as Sonlika Group based out of Hoshiarpur in Punjab) , has acquired Germany based Thaler GmbH & CO KG to widen ITL's portfolio with high quality wheel loaders and complement its already existing widest tractor range. The entire deal will entail a business investment of Rs 200 crore and allow ITL to expand its presence in Europe.

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