

Agriculture And Farm Equipment/Machinery Market Analysis By Product (Tractors, Harvesters, Planting Equipment), By Application (Land Development, Sowing & Planting, Weed Cultivation, Plant Protection), And Segment Forecasts, 2014 - 2025

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Abstracts

The global agriculture equipment/machinery market is expected to reach USD 243.4 billion by 2025, according to a new report by Grand View Research, Inc. The rising population has escalated the demand for food and pressurized the agriculture sector to be increasingly efficient and productive. This is anticipated to drive the demand for farm equipment market across the globe over the forecast period.

Agriculture/Farm machinery includes a variety of tools and machinery that are used in several agricultural processes to improve output and enhance the overall quality of crops. Reduced labor availability is another reason for the growing demand of farm equipment. Agriculture is a labor-intensive and time-consuming process. Labor employment has become expensive, owing to the insufficient labor supply which is attributed to people opting other jobs.

Additionally, the increasing adoption of technology-driven agriculture equipment is also anticipated to drive market demand. Farmers are adopting modern agricultural technologies to increase farm yield, due to the increasing food demand. The technological advancements in agriculture automation and robotics are fuelling the espousal of farm equipment across the globe.

The growth is also estimated to be driven by the increasing sales in developing nations, such as India, China, and Brazil, as these countries continue to mechanize their agricultural sectors. Furthermore, a strong economic growth and population expansion

are expected to impose pressure on the agriculture sectors to be more competent, thus increasing sales.

Further key findings from the report suggest:

The global agriculture equipment is expected to grow at a CAGR exceeding 7% from 2016 to 2025, due to technological advancements in agriculture automation and robotics.

The tractors segment was the largest product segment in 2015 and is expected to generate more than USD 30 billion by 2025, which is accredited to the fact that farmers are increasingly preferring harvesters so as to increase production and to restrict the dependency on farm labors.

The harvesting & threshing segment is anticipated to witness a high growth over owing to the shortage of farm labor since, agriculture is a labor-intensive and time-consuming process

The Asia Pacific regional market is projected to witness substantial growth over the next few years, owing to its existing and improving infrastructure levels, alternative sales channels, and political support

The key purveyors, such as John Deere, AGCO, Mahindra & Mahindra, CNH Industrial N.V., Iseki & Co., Ltd., and Kubota, among others, dominated the global market in 2015. Several leading vendors are investing in R&D in order to develop innovative equipment.

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