

# Agriculture Equipment Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

<https://marketpublishers.com/r/A8A0D3751425EN.html>

Date: February 2023

Pages: 143

Price: US\$ 2,499.00 (Single User License)

ID: A8A0D3751425EN

## Abstracts

The global agriculture equipment market size reached US\$ 165.9 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 223.5 Billion by 2028, exhibiting a growth rate (CAGR) of 4.9% during 2023-2028.

Agriculture equipment is used for performing various tasks in farming, such as harvesting crops, spraying fields, seeding, tilling fields, breeding cows, and feeding livestock. It comprises mowers, backhoe, harrow, cultivator, rake, tractor, combine harvester, sprayers, chain saw, brush cutters, and sawmills. It enhances the efficiency and productivity of farming by minimizing human labor and reducing errors, physical shortcomings and wastage in agriculture. It assists in cultivating land by smoothing hillocks, filling in depressions and gullies, and removing deep-rooted weeds while preventing soil erosion. In addition, it reduces fodder area and enlarges crop area to produce food for human consumption.

### Agriculture Equipment Market Trends:

At present, the growing awareness among farmers about the benefits of using agriculture equipment represents one of the key factors driving the market. Besides this, governments of several countries are promoting the usage of agriculture equipment by providing loan waiver schemes to farmers. They are also providing funds to farmers for adopting sustainable agriculture practices and enhancing productivity using machinery, which is contributing to the growth of the market. Moreover, the integration of technologically advanced agricultural robotics in farming, such as autonomous tractors and flying drones, to help farmers produce food at low costs is propelling the growth of the market. In addition, the growing demand for electric tractors to reduce air pollution and greenhouse gas emissions is offering a positive market outlook. Apart from this, key

market players are extensively investing in research and development (R&D) activities to introduce self-propelled machines in farming. They are also focusing on various marketing strategies to expand their customer base. Additionally, the rising demand for enhanced machines with high-power to farm hard-to-access areas and handle a wide range of implements is bolstering the growth of the market.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global agriculture equipment market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on equipment type, application and sales channel.

#### Breakup by Equipment Type:

- Agriculture Tractor
- Harvesting Equipment
- Irrigation and Crop Processing Equipment
- Agriculture Spraying and Handling Equipment
- Soil Preparation and Cultivation Equipment
- Others

#### Breakup by Application:

- Land Development
- Threshing and Harvesting
- Plant Protection
- After Agro Processing

#### Breakup by Sales Channel:

- Original Equipment Manufacturers (OEM)
- Aftermarket

#### Breakup by Region:

- North America
  - United States
  - Canada
- Asia-Pacific

China  
Japan  
India  
South Korea  
Australia  
Indonesia  
Others  
Europe  
Germany  
France  
United Kingdom  
Italy  
Spain  
Russia  
Others  
Latin America  
Brazil  
Mexico  
Others  
Middle East and Africa

#### Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being AGCO Corporation, Agromaster Agricultural Machinery, Argo Tractors S.p.A., Bellota Agrisolutions, China National Machinery Industry Corporation, CLAAS KGaA mbH, CNH Industrial N.V., Deere & Company, Escorts Limited, Iseki & Co. Ltd., JC Bamford Excavators Ltd., Kubota Corporation, Mahindra & Mahindra Limited and SDF Group.

#### Key Questions Answered in This Report

1. What was the size of the global agriculture equipment market in 2022?
2. What is the expected growth rate of the global agriculture equipment market during 2023-2028?
3. What are the key factors driving the global agriculture equipment market?
4. What has been the impact of COVID-19 on the global agriculture equipment market?
5. What is the breakup of the global agriculture equipment market based on the equipment type?
6. What is the breakup of the global agriculture equipment market based on the

application?

7. What is the breakup of the global agriculture equipment market based on the sales channel?

8. What are the key regions in the global agriculture equipment market?

9. Who are the key players/companies in the global agriculture equipment market?

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