

# Farm Equipment Rental Market Report by Equipment Type (Tractors, Harvesters, Sprayers, Balers, and Others), Drive (Four-Wheel-Drive, Two-Wheel-Drive), Power Output (250 HP), and Region 2024-2032

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## Abstracts

The global farm equipment rental market size reached US\$ 55.4 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 85.9 Billion by 2032, exhibiting a growth rate (CAGR) of 4.85% during 2024-2032.

Farm equipment rental represents a business model and agreement that involves selling, renting, and leasing various agricultural tangible tools and self-propelling equipment to licensed customers at inexpensive rates for a specific duration. It includes tractors, harvesting machines, mower conditioners, tillage systems, rotary tillers, fertilizers, and herbicides as standard components. To attain these products, a rental contract with specified conditions and regulations is signed by both parties. Farm equipment rental helps minimize overhead charges by relinquishing upfront investments, reduces unwarranted maintenance costs, and provides access to advanced agricultural machines. Apart from this, farm equipment rental offers high-performance tools on a contractual basis, allows product testing, improves agriculture procedures, and enables instrument usage in short-term projects to satisfy temporary farming needs. Consequently, the service is used in plowing, cultivating, sowing, and fertilizing applications.

### Farm Equipment Rental Market Trends:

The increasing trend of mechanization in the agricultural sector and the growing need for renting various self-propelled machines to mitigate financial constraints and burdens from farmers are primarily driving the market growth. In line with this, the shifting consumer inclination toward renting farm equipment over purchasing several machines

to gain profits by excluding maintenance costs and promoting better crop harvesting is acting as another growth-inducing factor. Moreover, the escalating requirement for staple crops due to fueling food scarcity has prompted governments to provide subsidies and advanced farming equipment at cost-effective prices, which is propelling the market growth. Additionally, the advent of high horsepower (HP) tractors for farming in dry soil conditions and the availability of harvesting, pest control, planting, and spraying fertilizers and insecticides are impelling the market growth. Apart from this, significant enhancements in the agricultural sector, the large-scale uptake of rental equipment in crop cleaning and threshing activities, and the shortage of skilled labor are positively stimulating the market growth.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global farm equipment rental market report, along with forecasts at the global, regional and country level from 2024-2032. Our report has categorized the market based on equipment type, drive and power output.

#### Breakup by Equipment Type:

- Tractors
- Harvesters
- Sprayers
- Balers
- Others

#### Breakup by Drive:

- Four-Wheel-Drive
- Two-Wheel-Drive

#### Breakup by Power Output:

- 250 HP

#### 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, Deere & Company, Escorts Limited, Flaman Group of Companies, Friesen Sales & Rentals, Messick Farm Equipment Inc., Pacific Ag Rentals, Pacific Tractor & Implement, Premier Equipment Ltd., The Pap? Group Inc., Titan Machinery Inc. and Tractors and Farm Equipment Limited. Kindly, note that this only represents a partial list of companies, and the complete list has been provided in the report.

#### Key Questions Answered in This Report

1. What was the size of the global farm equipment rental market in 2023?
2. What is the expected growth rate of the global farm equipment rental market during 2024-2032?
3. What are the key factors driving the global farm equipment rental market?
4. What has been the impact of COVID-19 on the global farm equipment rental market?
5. What is the breakup of the global farm equipment rental market based on the

equipment type?

6. What is the breakup of the global farm equipment rental market based on the drive?

7. What is the breakup of the global farm equipment rental market based on the power output?

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

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

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