

# **Low HP Tractor Market by Horsepower Type (Below 40 HP, Above 40 HP), Wheel Drive (Two Wheel Drive, Four Wheel Drive), Application (Farming, Horticulture, and Others), and Region 2024-2032**

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## **Abstracts**

The global low HP tractor market size reached 2,685.4 Thousand Units in 2023. Looking forward, IMARC Group expects the market to reach 4,087.7 Thousand Units by 2032, exhibiting a growth rate (CAGR) of 4.64% during 2024-2032. The thriving agriculture industry, rising adoption of horticulture, and the increasing development of innovative agriculture equipment represent some of the key factors driving the market.

Low horsepower (HP) tractors are used for mowing, plowing, and pulling small trailers in small lands, gardens, and yards. They comprise a spinning drive shaft that permits attachments, such as mowers, loaders, sprayers, drills, rotary sweepers, seed drills, and backhoes, to pull power from the engine to operate. They also include wide rear track widths and comfortable and adjustable chairs to trim trees and pick low-hanging fruits. Low HP tractors are specially designed to produce potato, cotton, paddy, rice, onion, apple, and mango. They are convenient to use and offer powerful engines to enhance small-scale field cultivation. They are highly versatile and improve work efficiency in clay soil to perform various tasks like bailing. As they are cheaper and safer for farmers due to less fuel consumption and easy maneuvering, the demand for low HP tractors is rising across the globe.

### **Low HP Tractor Market Trends:**

At present, there is a rise in the development of innovative agriculture equipment to meet the surging demand for food around the world. This, along with the thriving agriculture industry, represents one of the key factors supporting the growth of the market. Besides this, the growing adoption of advanced technology by farmers, such as

global positioning systems (GPS) and telematics, in their tractors to enhance agricultural productivity is positively influencing the market. In addition, rising incidences of droughts, flash floods, unpredictable rainfall, and temperature fluctuations are catalyzing the demand for low HP tractors across the globe. Moreover, there is an increase in the adoption of precision farming by observing, measuring, and responding to inter and intra-field variability in crops. This, coupled with the growing trend of the pay as per use model in the agriculture industry that enables small-scale farmers to use innovative machines at affordable rates, is offering a favorable market outlook. Apart from this, governing agencies of several countries are establishing custom hiring centers that help in the adoption of climate-resilient practices and technologies across farms. They are also focusing on promoting farm mechanization, which is strengthening the growth of the market. Additionally, the rising adoption of row-crop farming structure and horticulture, along with the increasing number of small-scale farmers across the globe, is bolstering the growth of the market.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global low HP tractor market, along with forecasts at the global, regional, and country level from 2024-2032. Our report has categorized the market based on horsepower type, wheel drive, and application.

#### Horsepower Type Insights:

Below 40 HP

Above 40 HP

The report has provided a detailed breakup and analysis of the low HP tractor market based on the horsepower type. This includes below 40 HP and above 40 HP. According to the report, below 40 HP represented the largest segment.

#### Wheel Drive Insights:

Two Wheel Drive

Four Wheel Drive

A detailed breakup and analysis of the low HP tractor market based on the wheel drive has also been provided in the report. This includes two wheel drive and four wheel drive. According to the report, two wheel drive represented the largest segment.

### Application Insights:

Farming  
Horticulture  
Others

A detailed breakup and analysis of the low HP tractor market based on the application has also been provided in the report. This includes farming, horticulture, and others. According to the report, farming represented the largest segment.

### Regional Insights:

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

The report has also provided a comprehensive analysis of all the major regional markets that include North America (the United States and Canada); Asia Pacific

(China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, Asia Pacific was the largest market for low HP tractors. Some of the factors driving the Asia Pacific low HP tractor market included the growing demand for agriculture mechanization, increasing small farm sizes, and government initiatives promoting agricultural productivity.

### Competitive Landscape

The report has also provided a comprehensive analysis of the competitive landscape in the global low HP tractor market. Competitive analysis such as market structure, market share by key players, player positioning, top winning strategies, competitive dashboard, and company evaluation quadrant has been covered in the report. Also, detailed profiles of all major companies have been provided. Some of the companies include Action Construction Equipment Ltd., AGCO Corporation, Argo S.p.A., CNH Industrial N.V., Daedong Industrial, Deere & Company, Force Motors Ltd., Kubota Corporation, Mahindra & Mahindra Limited, Sonalika Group, Tractors and Farm Equipment Limited, T?mosan, Zetor Tractors a.s., etc. 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:

How has the global low HP tractor market performed so far and how will it perform in the coming years?

What are the drivers, restraints, and opportunities in the global low HP tractor market?

What are the key regional markets?

Which countries represent the most attractive low HP tractor markets?

What is the breakup of the market based on the horsepower type?

Which is the most attractive horsepower type in the low HP tractor market?

What is the breakup of the market based on the wheel drive?

Which is the most attractive wheel drive in the low HP tractor market?

What is the breakup of the market based on the application?

Which is the most attractive application in the low HP tractor market?

What is the competitive structure of the global low HP tractor market?

Who are the key players/companies in the global low HP tractor market?

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