

Planting Equipment Market - Forecasts from 2020 to 2025

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Abstracts

The planting equipment market is projected to grow at a CAGR of 5.46% to reach US\$14.804 billion by 2025 from US\$10.761 billion in 2019. The increasing number of agricultural practices in order to meet the rising demand for food crops and other crops by the individuals in the population is augmenting the growth of the market.

There has been an increase in the agricultural practices over the years in order to meet the burgeoning demand of food crops and other crops from the consumers and the end-user industries, which has resulted in the farmers to increase their production by making the use of specialized machinery such as plowers, seeding equipment, and planting equipment among others. In addition, as the conventional machinery and conventional planters that are used have a short lifespan, they do not provide the correct amount of efficiency and this has led the framers to adopt the mechanized machinery, which is able to provide a better rate of work and also savings in time. Moreover, as the global population is increasing and demanding healthier food to lead a fit life, the production of crops is increasing. For example, according to the statistics provided by the USDA and PS&D online, the soybean production in Brazil increased from 3.38 tons per hectare in 2016/2017 to 3.47 tons per hectare in 2017/2018. After that it subsequently fell to 3.26 tons per hectare in 2018/2019 and now it is estimated to increase to 3.41 in 2019/2020. In conjunction, In India, the production of rice increased from 3.74 tons per hectare in the 2016/2017 period and reached 3.99 tons per hectare in 2018/2019 and now is estimated to reach 4.02 tons per hectare according to the USDA estimates. Therefore, these factors are encouraging farmers to buy more machinery such as planting equipment and leading to the market growth over the forecast period.

The increasing participation of governments in order to ramp up agricultural production to accelerate the development of the agricultural sector.

The government in different countries are taking initiatives in order to ramp up the crop production by taking initiatives and putting forward action plans. For instance, The Government of India's action plan National Mission for Sustainable Agriculture (NMSA)" by the Department of Agriculture, Cooperation and Farmers Welfare is aimed towards making the agricultural practices more productive and sustainable, which will be done by promotion of location-specific farming systems, to adopt a comprehensive soil health management practices, which are necessary to ensure the crop quality among some other objectives. Thus, these steps are leading to an increase in the adoption of planting equipment and boosting the market growth.

Product Launches by Major Market Players

The better, advanced and diverse varieties of planting equipment with enhanced features that are able to effectively aid in the proper and efficient crop production. These products are being launched by existing and new players in different markets is estimated to lead to increased adoption and propel the market growth further over the forecast period.

Some of the examples of the product launches are as follows:

The Asia Pacific region to hold a considerable share over the forecast period

The Asia Pacific region is expected to hold a considerable market share over the forecast period owing to the increasing number of agricultural activities in countries such as India and the initiatives such as the "National Mission for Sustainable Agriculture (NMSA)" by the Department of Agriculture, Cooperation and Farmers Welfare, in order

to accelerate the development of the agricultural sector. In addition, in Japan, ISEKI CO., Ltd. are taking steps and initiatives by offering enhanced and advanced products such as the “Variable Fertilizing Rice Trans-planter” and taking part in the various programs such as the” Smart Agricultural Inter-Business Cooperation Demonetization Project” by Niigata city. It also includes collaboration with international players such as ISEKI Europe, TAFE India, AGCO North America, RUTAN Russia, and Mitsubishi Corporation Thailand and neighboring countries.

Segmentation:

By Product Type

Broadcast Planter

Drill Planter

Precision Planter

Dibble Planter

Specialized Planter

By Power Source

Human Powered

Hand-held

Pulled/Pushed

Animal Powered

Tractor Powered

Trailed

Semi-mounted

Front/rear/mid-mounted

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

UK

Germany

France

Spain

Others

Middle East and Africa

Saudi Arabia

UAE

Israel

Others

Asia Pacific

Japan

China

India

Others

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