

Agricultural Equipment Market in India 2015

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Abstracts

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Netscribes' latest market research report titled Agricultural Equipment Market in India 2015 captures the overall domestic agricultural equipment market. The market comprises land development, tillage and seed development machines, sowing and planting machines, weeding and inter-cultivation machines, plant protection machines, harvesting and threshing machines, post harvesting and agro processing machineries, water lifting, horticultural tools and equipment. Globally, the industry is expected to grow at a steady pace due to the rising demand from Asia Pacific, especially India and China. Indian agricultural equipment market is also registering steady growth. Increased mechanization in agricultural sector amidst low availability of labor along with better rainfall conditions stimulates the demand for tractors among farmers. Improved availability of credit, emergence of contract farming, increased agricultural production targets comprises some of the key factors propelling the agricultural equipment market.

However, the industry also has to contend with several bottlenecks. Fragmentation of land and high cost of equipment pose a hindrance to the growth of the industry. Gender friendly equipment and is slowly gaining prominence. The market has huge opportunity in some of the Indian states such as Bihar, Karnataka and Punjab. Indian agricultural equipment market is poised to grow over the coming years along with the steady economic growth of the country.

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