

Global Agricultural Equipment Market by Product (Tractors, Harvesters, Planting Equipment, Irrigation & Crop Processing, Spraying Equipment, Hay & Forage Equipment and Others (Seeding Equipment, Cutters, Shredders etc.)), By Engine Capacity(22 HP, 22.1 to 100 HP, 100 to 200 HP, 201 to 300 HP, 301 to 400 HP, Above 400 HP), By Crop(Grains, Oil Seeds, Fruit & Vegetables and Others), By Application(Post-harvest & Agro Processing, Land Development & Seed Bed Preparation, Plant Protection, Sowing & Planting, Harvesting & Threshing, Weed Cultivation and Others (Snow Removal Equipment & Material Handling Equipment etc.)), and By Region (North America, Europe, Asia Pacific, South America, and Middle East & Africa)

<https://marketpublishers.com/r/G1BD9C67DA42EN.html>

Date: January 2021

Pages: 128

Price: US\$ 3,400.00 (Single User License)

ID: G1BD9C67DA42EN

Abstracts

Global agricultural equipment market likely to driving due to growing population base across developing countries and rising government initiatives.

Global agricultural equipment market size valued at USD 132.64 billion in 2019 and expected to grow at a CAGR of over 7.12 % during the forecast period, 2020–2027. It is primarily attributed to increasing mechanization across the globe and the growing adoption of advanced technologies in the agriculture industry. Moreover, the surge in

disposable income around the world and growing demand for processed foods, packaged foods, high energy foods, and meats are projected to propel the growth of the global agricultural equipment industry. Additionally, the huge adoption of modern technologies by farmers to raise farm yield and meet the increasing demand for food across the globe will impact the robust growth of the agricultural equipment market.

Furthermore, the high demand for agricultural products coupled with a surge in population in countries, particularly India and China, is anticipated to boost the agricultural equipment market share in future periods. Also, the technological advancements in the field of agricultural equipment by using technology like telematics and GPS are estimated to boom the agricultural equipment industry in the future periods. To improve the operating environment of agricultural machinery, actively deepen land remediation and standard farmland construction, accelerate the construction of infrastructure such as farming roads and fields, and lay a solid foundation for the widespread application of agricultural mechanization.

Further, the exponential rise in population across the globe leads to facing the challenge of feeding a rapidly expanding worldwide population while preserving the environment & global biodiversity and enhancing & protecting human health will demand agricultural equipment in the upcoming periods. Rapid technological advancements in the agriculture industry, such as agricultural robotics, including ground-based sensors, autonomous tractors, and flying drones, are expected to spur in the growth of the agricultural equipment industry in the next few years.

Product Type Overview in the global agricultural equipment market

Based on product, the global agricultural equipment market classified into Tractors, Harvesters, Planting Equipment, Irrigation & Crop Processing, Spraying Equipment, Hay & Forage Equipment, and Others (Seeding Equipment, Cutters, Shredders, etc. The tractors will be the fastest-growing segment in the forecast period. It is attributable to tractors used for ease of operation & transmission and ease of installing gardening & farming elements.

Engine Capacity Overview in the Global Agricultural equipment market

Based on engine capacity, the global agricultural equipment market segregated into 22 HP, 22.1 to 100 HP, 100 to 200 HP, 201 to 300 HP, 301 to 400 HP, and Above 400 HP. The 301 to 400 HP segment captured the highest revenue in 2019 due to the mid-size tractors used to facilitate the ease of work on rough terrains.

Crop Overview in the Global Agricultural equipment Market

Based on crop, the global agricultural equipment market classified into Grains, Oil Seeds, Fruit & Vegetables, and Others. The fruit & vegetable segment accounted for the highest market share in 2019 and projected to lead the market by 2027. It is due to the growing world population along with the scarcity of food & vegetable around the world will demand agriculture equipment for fast agriculture operation and better work efficiency.

Application Overview in the Global Agricultural equipment Market

Based on application, the global agricultural equipment market segregated into Post-harvest & Agro-Processing, Land Development & Seed Bed Preparation, Plant Protection, Sowing & Planting, Harvesting & Threshing, Weed Cultivation and Others (Snow Removal Equipment & Material Handling Equipment, etc.). The Land Development & Seed Bed Preparation segment generated the largest revenue in 2019, on account of the surge in demand for agriculture equipment in land development, plant protection, harvesting, and sowing and planting.

Regional Overview in the global agricultural equipment market

By geography, the global agricultural equipment market segmented into North America, Europe, Asia Pacific, South America, and Middle East & Africa. The Asia Pacific accounted for maximum revenue share in 2019, owing to the rise in population in this region, along with the adoption of equipment in the agricultural sector to boost productivity, enhance product quality, and improve the supply chain to feed the huge population.

Global Agricultural equipment Market: Competitive Landscape

Companies such as

AGCO Corporation

Alamo Group Incorporated

Amazonen-Werke H. Dreyer GmbH & Company KG

ARGO SpA

Bucher Industries AG

Changzhou Dongfeng Agricultural Machinery Group Company Limited

China National Machinery Industry Corporation

CLAAS KGaA mbH

CNH Industrial NV

Deere & Company

Escorts Ltd.

Iseki & Co. Ltd.

J C Bamford Excavators Ltd. (JCB), Kubota Corporation

Mahindra & Mahindra Limited

Same Deutz-Fahr Group S.p.A. (SDF)

Valmont Industries. Inc.

Yanmar Co. Ltd.

Zetor Tractors A.S.

are the key players in the global agricultural equipment market.

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