

# **Farm Equipment Rental Market Forecasts to 2030 – Global Analysis By Equipment Type (Tractors, Harvesters, Plowing & Cultivation Equipment, Planting Equipment and Other Equipment Types), Drive Type, Power Output, Rental Type, Ownership Type, Application and By Geography**

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## **Abstracts**

According to Statistics MRC, the Global Farm Equipment Rental Market is accounted for \$58.21 billion in 2024 and is expected to reach \$93.92 billion by 2030 growing at a CAGR of 8.3% during the forecast period. The practice of renting agricultural tools and machinery for a certain amount of time is known as 'farm equipment rental.' Through this agreement, farmers may get top-notch, contemporary equipment without having to pay hefty upfront expenditures. It comprises a range of equipment, including harvesters, tillers, tractors, and ploughs. Farmers may boost output while lowering long-term financial commitment by using rental services, which frequently include flexible periods, maintenance assistance, and the ability to hire various equipment types based on seasonal demands.

Market Dynamics:

Driver:

Rising mechanization in agriculture

Modern agricultural methods necessitate sophisticated equipment, thus smaller and mid-sized farms frequently look to rentals for cost-effective alternatives. High-end equipment is now accessible to farmers without the initial expenses of acquisition and upkeep

thanks to this trend. Rental prospects have been further stimulated by the need for precision farming equipment, such as harvesters and tractors with GPS. Furthermore, rental services provide farmers flexibility by letting them select equipment for certain seasonal requirements. The general trend towards mechanisation boosts output, which in turn raises demand for agricultural equipment rentals throughout the world.

Restraint:

Lack of awareness

The possible advantages, such increased agricultural yields and insect resistance, are not well known. Farmers are still reluctant to invest in biotech solutions if they are not properly educated. Furthermore, misunderstandings and false information on biotechnology heighten concerns about detrimental effects on the environment and human health. The commercialisation of biotech goods and regulatory clearances are delayed by this lack of confidence. In the end, this pervasive knowledge gap prevents the market from realising its full potential.

Opportunity:

Partnerships with OEMs

The newest equipment is supplied to rental firms by OEMs, negating the need for significant upfront expenditures. These partnerships increase client satisfaction by allowing rental companies to provide dependable and well-maintained equipment. OEMs frequently provide crucial maintenance assistance, guaranteeing the durability and functionality of rented equipment. Additionally, by utilising OEM distribution networks, these collaborations let rental firms reach a wider geographic audience. In the end, these kinds of partnerships encourage creativity and assist in satisfying the changing demands of contemporary farming methods.

Threat:

Competition from ownership

Competition from ownership often dominate the market, making it difficult for smaller players to secure resources and funding. Ownership concentration also reduces the diversity of research and development efforts, stifling advancements in the field.

Intellectual property rights controlled by a few players may restrict access to critical technologies, creating monopolies. As a result, market fragmentation increases, hindering collaboration across the industry.

### Covid-19 Impact

The COVID-19 pandemic significantly disrupted the global farm equipment rental market, causing a temporary decline in demand due to restrictions on agricultural activities. Equipment manufacturing and delivery were delayed by supply chain disruptions, which resulted in rental fleet shortages. Due to the pandemic's economic uncertainties, many farmers cut back on spending, which had a detrimental effect on the rental market. Nonetheless, when demand surged due to the growing desire for productive agricultural methods, the market demonstrated resiliency. Long-term effects included a move towards more adaptable rental choices and a focus on online platforms for renting out equipment.

The tractors segment is expected to be the largest during the forecast period

The tractors segment is expected to account for the largest market share during the forecast period because it gives farmers access to high-performance equipment without requiring a significant capital investment. Tractors are in high demand for rental since they are necessary for a variety of agricultural chores, including harvesting, tilling, and ploughing. Farmers are renting rather than buying new tractors because of the growing demand for sophisticated tractors with contemporary features and technology. Additionally, farmers may access particular tractor types for various crop kinds or seasons thanks to the flexibility provided by rental services. Because it meets the many demands of contemporary agriculture, this trend promotes the expansion of the farm equipment rental industry.

The harvesting segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the harvesting segment is predicted to witness the highest growth rate, due to rising demand for specialised gear. Farmers may affordably access sophisticated harvesters without having to make significant financial expenditures by renting equipment. During the busiest harvest seasons, this enables small and medium-sized farmers to increase output. The rental business is expanding as a result of the growing need for timely and effective harvests. Additionally, farmers looking for high-performance equipment find leasing choices more appealing due to technical

developments in harvesting machines.

Region with largest share:

During the forecast period, the North America region is expected to hold the largest market share due to increasing demand for cost-effective farming solutions. Renting equipment offers farmers flexibility and access to modern machinery without the burden of ownership. With advancements in technology, farmers are seeking rentals for high-tech machinery, boosting market expansion. Major players in the market offer diverse fleets, including tractors, harvesters, and plows, catering to various agricultural needs. Overall, the North American farm equipment rental market is poised for continued growth, driven by evolving farming practices and technological innovations.

Region with highest CAGR:

Over the forecast period, the Asia Pacific region is anticipated to exhibit the highest CAGR, due to the increasing agricultural mechanization. Farmers in developing countries are increasingly opting for rental services to access high-quality equipment without significant upfront costs. The rise in mechanization, particularly in countries like India, China, and Japan, is driving the market's expansion. Additionally, the growing trend of contract farming is contributing to the demand for farm equipment rentals. With technological advancements in equipment, the market is set to see sustained growth in the coming years.

Key players in the market

Some of the key players profiled in the Farm Equipment Rental Market include Deere & Company, CNH Industrial, AGCO Corporation, Kubota Corporation, Mahindra & Mahindra, Flaman Group of Companies, Pacific AG Rentals LLC, Messick's, CLAAS KGaA mbH, The Pape Group, Inc., Escorts Limited, J.C. Bamford Excavators Limited (JCB), SDF Group, Yanmar Holdings Co., Ltd., Caterpillar Inc. and Doosan Corporation.

Key Developments:

In November 2024, CNH Industrial entered into an MoU with J&K Bank to position the bank as a preferred financier for CNH Industrial's New Holland Tractors across India. This partnership aims to empower the agricultural sector by combining advanced technological solutions with customer-centric financing options, thereby contributing to agricultural growth and productivity.

In August 2024, Yanmar Holdings Co., Ltd. announced the acquisition of all shares of CLAAS India through its subsidiary, Yanmar Coromandel Agrisolutions. This acquisition aimed to enhance Yanmar's presence in the Indian agribusiness sector, particularly in the production of combine harvesters.

In August 2023, Mahindra's Farm Equipment Sector partnered with SARGA MotoCorp (TZ) Limited to retail Mahindra's range of tractors and farm machinery in Tanzania. This collaboration included the establishment of a flagship showroom and warehouse in Dar es Salaam, along with plans to expand the presence across the country.

#### Equipment Types Covered:

Tractors

Harvesters

Plowing & Cultivation Equipment

Planting Equipment

Spraying & Fertilizing Equipment

Irrigation Equipment

Other Equipment Types

#### Drive Types Covered:

Two-Wheel Drive (2WD)

Four-Wheel Drive (4WD)

#### Power Outputs Covered:

250 HP

Rental Types Covered:

Short-Term Rentals

Long-Term Rentals

Ownership Types Covered:

Individual Farmers

Cooperatives

Third-Party Rental Companies

Other Ownership Types

Applications Covered:

Tillage

Planting

Harvesting

Plowing & Cultivating

Irrigation

Spraying & Fertilizing

Other Applications

Regions Covered:

North America

US

Canada

Mexico

Europe

Germany

UK

Italy

France

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:

- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2022, 2023, 2024, 2026, and 2030
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

#### Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

#### Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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