

# **India Tractor Market, By Application Type (Agriculture & Construction/Mining & Logistics), By Power Output (Under 40 HP & 41-100 HP), By Drive Type (2-Wheel Drive & 4-Wheel Drive), By Region, Competition, Forecast & Opportunities, FY 2026**

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## **Abstracts**

India tractor market is anticipated to grow at an impressive rate of around 10% over the next five years owing to increase in demand for mechanization in agriculture & logistics industry. The country's tractor market stood at around 709 thousand units in the financial year ending March 2020. Strengthening of financial state of the agriculture industry through loan waivers, other government subsidies and growing popularity of bank financing will be the key factors responsible for the growth of tractor market in India over the next five years.

India tractor market is classified based on application type, power output, drive type, and region. Based on application type, the market is segmented into agriculture and construction, mining & logistics. Agriculture sector captivates majority of the country's tractor market, because of its all-purpose use like plowing, tilling, planting, etc. The agriculture application segment is expected to continue witnessing robust growth in coming years. In terms of engine power output, tractors are distinguished amongst rated engines of below 40HP and 41HP to 100HP segments. Due to the cost being a major driver of the sector, tractors with rated power output under 40HP currently dominate the market. Majority of mechanized farming emanates from Northern and Western parts of the country, and hence North region dominates the country's tractor market, followed by the West region.

Years considered for this report:

Historical Period: FY 2016 – FY 2019

Base Year: FY 2020

Estimated Year: FY 2021

Forecast Period: FY 2022 - 2026

#### Objective of the Study:

To analyse and forecast the market size of the India Tractor Market, in terms of value and volume.

To classify and forecast the India Tractor market based on Application Type, By Power Output, By Drive type, By Region and By Company.

To identify drivers and challenges for the India Tractor market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in India Tractor market.

To identify and analyse the profile of leading players involved in the the India Tractor market.

Mahindra & Mahindra Ltd. holds the largest share in tractor market, followed by TAFE Ltd., Sonalika Group (ITL), and Escorts Ltd., which also hold double-digit shares. Other leading market players include John Deere, CNHI India Pvt Ltd, Force Motors Ltd., Captain Tractors Pvt. Ltd., Ace Ltd., and Preet Tractors (P) Ltd..

TechSci Research performed primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of tractor manufacturers in India. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research was able to include vendors and service providers that could not be identified due to the limitations of secondary research. TechSci Research analysed product offerings, application, distribution channel and regional presence of all tractor manufacturers across India.

TechSci Research calculated the market size of India Tractor market using a top down approach, where data for various end-user segments were recorded and forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analysing historical data of these product types and applications for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations and financial reports were also studied by TechSci Research.

#### Key Target Audience:

India tractor manufacturers, suppliers/ dealers and other stakeholders

Government bodies such as regulating authorities and policy makers

Organizations, forums and alliances related to India Tractor market

Market research and consulting firms

The study is useful in providing answers to several critical questions that are important for industry stakeholders such as tractor manufacturers, distributors and dealers, customers, and policy makers. The study would also help them to target the growing segments over the coming years (next two to five years), thereby aiding the stakeholders in taking investment decisions and facilitating their expansion.

#### Report Scope:

In this report, India tractor market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

##### Market, by Application Type:

Agriculture Tractor

Construction, Mining & Logistics

##### Market, By Power Output:

Below 40HP

41HP to 100HP

Market, By Drive Type:

2-Wheel Drive

4-Wheel Drive

Market, By Region:

North

East

West

South

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in India Tractor Market

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to ten).

Profit Margin Analysis

Profit margin analysis in case of direct and indirect sales channel.

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2. Tractors and Farm Equipment Ltd.
3. International Tractors Ltd.

4. Escorts Limited
5. John Deere India Private Limited
6. CNH Industrial (India) Private Limited
7. HMT Limited
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