

Wheeled Tractor Machinery Market is Expected to Reach USD 50.3 Billion from USD 36.2 billion by 2021

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The Global Wheeled Tractor Machinery Market is expected to reach USD 50.3 billion from USD 36.2 billion, while growing at a CAGR of 6.8% during the forecast period from 2016 to 2021. A tractor is an engineering vehicle used in farming and specially designed to deliver high torque at slow speeds. The usage of tractor is very high in farming and even outside agricultural farms; largest segment of agricultural machinery market is of agricultural usage of tractors. Most frequently the term tractor is used to define a farm machine that mechanizes agricultural tasks with the use of power and traction.

Apart from just agricultural tasks wheeled tractors also provide a source of power to tow the agricultural implements. Tractors are traditionally employed by farmers due to improvement in efficiency and effortless farming. They are used for agricultural as well as non-agricultural activities, farmers usually use tractors for tilling the farm lands.

Increasing demand from emerging economies along with government support in this sector is fuelling the growth of the market. Apart from this, necessity to increase yield and productivity, increasing population and rise in demand for food are the key drivers for the market. The wheeled tractors can't be used in rough lands which hinder the growth of the market.

On the basis of design, the tractors are classified as two and four wheeled machineries. According to function, they are classified as implement carrier, garden tractor, earth moving tractor, row crop tractors, utility tractors, industrial tractors, rotatory tillers and orchard tractors. Orchard, utility and row crop tractors are most extensively used all around the world and accounts for the largest share of the market.

Geographically the market is segmented into North America, Europe, Asia-Pacific, Latin America, Middle East and Africa. A moderation in sales growth in many large, developing countries -- particularly Brazil, China, and India -- after a lengthy period of rapid gains will counterbalance a strong recovery in the US, Western Europe, and Japan from the effects of the 2008-2009 global economic recession. North America and Europe have a major share in the high power tractor's segment. The market is dominated by Asia-Pacific in terms of volume and the region also offers high potential with deeper market penetration possibilities.

Major wheeled tractor manufacturing companies are Mahindra & Mahindra, Deere and Company, AGCO tractor, CNH Global NV, Massey Ferguson, Farmtrac Tractor, Escorts, Foton Loyal, Goldani, Kukje, Lindner, L S Mtron, Machinery and Industrial group NV, Shibaura, Tractorul UTB and VST Tillers.

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