

# Agricultural Tractor Machinery Market to Grow at a 7.1% CAGR Forecast to 2020

*Agricultural Tractor Machinery Market 2016 Global Trends, Market Share, Industry Size, Growth, Opportunities, and Forecast to 2020*

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/EINPresswire.com/ -- Tractor is a farm vehicle that provides the power and traction to mechanize agricultural tasks, especially tillage; however, the usage of tractor has been shifted to various farm related tasks. Agricultural implements are towed behind a tractor which then provides source of power for the mechanization of implements. Agricultural usage of tractor is the largest segment in the agricultural machinery sector. Improvement in efficiency is one of the reasons why tractors are popularly employed by farmers. Besides, demand from emerging economies and high level of government support in those parts is fueling growth for the industry. This segment, currently worth US\$ X billion, is expected to grow at a CAGR of 7.1% annually from 2015 to 2020.



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Driven by growing global population, rising demand for food and necessity of better yield and productivity, future of tractor machinery market is seen positive. Opportunities lie in higher market penetration in the developing regions of Asia and South America. Technological innovation in order to shorten the replacement cycle would further boost the market growth for tractors. Low purchasing power among farmers and high cost products is one of the major constraints for market growth specifically in cost sensitive regions.

Depending on the product application, they can be broadly classified into pedestrian and wheeled tractors. Utility, row and orchard type tractors are some of the highly utilized tractors worldwide. Large scale farming structures in major agricultural countries like the US, Brazil and

Germany or the intensive farming sites in Western Europe employ high power tractors compared to other parts of the world. Though Asian countries use low average power tractors due to land tenures, China and India still continue to dominate the global tractor sales. South American countries like Brazil and Argentina show high growth potential while remain heavily subsidized. In the matured markets, demand for tractors will continue to be largely determined by demand for replacement machinery and the efficiency gains provided by newer, more sophisticated equipment.

Major companies operating in the segment are Deere and Company, CNH Global NV, Mahindra & Mahindra Ltd., AGCO tractor, Farmtrac Tractor Europe, Massey Ferguson, and Escorts etc.

Key Deliverables in the Study

- Market analysis for the Global [Agricultural Tractor Machinery](#) Market, with region specific assessments and competition analysis on global and regional scales
- Market definition along with the identification of key drivers and restraints
- Identification of factors instrumental in changing the market scenarios, rising prospective opportunities, and identification of key companies that can influence this market on a global and regional scale
- Extensively researched competitive landscape section with profiles of major companies along with their market shares
- Identification and analysis of the macro and micro factors that affect the Global Agricultural Tractor Machinery market on both global and regional scales
- A comprehensive list of key market players along with the analysis of their current strategic interests and key financial information
- A wide-ranging knowledge and insights about the major players in this industry and the key strategies adopted by them to sustain and grow in the studied market
- Insights on the major countries/regions in which this industry is blooming and to also identify the regions that are still untapped

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