

Tractor Market in Latin America To Witness Huge Demand for 40-100 HP Tractors by 2023 | Analysis by Arizton

The tractor market in Latin America is expected to reach volumes of around 87 thousand units by 2023, growing at a CAGR of more than 4% during 2017-2023.

CHICAGO, IL, UNITED STATES, July 11, 2018 /EINPresswire.com/ -- Arizton's recent market research report on the [Latin America tractor market](#) provides comprehensive industry analysis, trend forecasts, and competitive analysis. The research study segments the market by horsepower type (below 40 HP, 40-100 HP, 100+ HP, and 4 WD), by wheel drive (2 WD and 4 WD), by countries (Brazil, Mexico, and Argentina), and offers detailed competitive analysis.

The availability of significant natural resources and vast expanses of unexploited agricultural land is one of the main factors attributing to the demand in the tractor market in Latin America. The annual food and agricultural exports in 2016 across Brazil, Argentina, Mexico, and Chile accounted for over \$100 billion. The favorable government policies and the growing demand for ethanol will drive the tractor sales in the Latin American market. The rising demand for 40-200 HP tractors across the region will create lucrative opportunities for leading manufacturers in the Latin American market. The growing awareness among land-owners about the potential agricultural mechanization will encourage large-scale farmers to adopt technology-driven farming methods in the region. The growing trend of precision agriculture aided with the increasing penetration of the Internet and rise in the number of smartphones is propelling the demand for farm mechanization in the Latin American market. Leading IT and telecommunication provider such as Cisco is investing in the development of the Internet of Things network in Argentina. Such investments will promote easy access to farmers to agricultural solutions and advanced technology that requires internet connectivity to operate

“

The rising number of manufacturers of seed drills, combine harvesters, tractors, and agricultural implements in Argentina will transform the tractors market in Latin America”

Pram, Sr. Analyst



thereby, accelerating the growth of the tractor market in Latin America.

The leading vendors are focusing on offering aftermarket services to increase the credibility of the product and increase brand loyalty among consumers to boost their revenues in the Latin American market. The farmers are leveraging smart technologies such as sensor technology, GPS, and climate satellites to understand the impact of climate change on crop production and promote sustainable practices in the region. The tractor market in Latin America is expected to reach volumes of around 87 thousand units by 2023, growing at a CAGR of more than 4% during 2018-2023.

[Looking for more information. Order a sample here.](#)

The tractors market in Latin America is divided into three major segments that consist of horsepower type, wheel drive, and countries.

Argentina to grow at the fastest CAGR in the tractors market in Latin America during forecast period

The tractors market in Latin America by countries is segmented into Brazil, Mexico, and Argentina. Argentina dominated a considerable market share in 2017, growing at a CAGR of more than 6% during the forecast period. Argentina is one of the leading agricultural machinery manufacturers in the world market. The rising trend of precision farming and organic farming will propel the growth of the Argentinean market in Latin America. The increasing production of crops, reviving the economy, increasing government aids, and rising exports are some of the factors contributing to the growth of Argentina in the tractors market in Latin America. The government agencies are undertaking efforts to improve domestic production and competitiveness of seeders, sprayers, and tools in the Argentina market. The rising number of manufacturers of seed drills, combine harvesters, tractors, and agricultural implements will transform Argentina in the tractors market in Latin America. Combine harvesters and tractors accounts for the largest share of agricultural machinery sales in Argentina, followed by agricultural implements and seed drills, representing 20% of sales on average in Latin America.

Above 100 HP segment to grow at a considerable CAGR in the tractors market in Latin America during forecast period



Arizton Advisory and Intelligence

TRACTOR MARKET IN LATIN AMERICA
Vendor Lists

KEY VENDORS	Deere & Company
	CNH Industrial
PROMINENT PLAYERS	AGCO
	Kubota
	SDF, Class, Argo Tractors, LS Corporation, Mahindra & Mahindra, Agrale, Zetro, Sonalika Group, and Agrinar.

enquiry@arizton.com Source: Tractor Market in Latin America Report by Arizton

Key Vendors and Prominent Companies in The Latin America Tractor Market



By HP

- <40 HP
- 40-100 HP
- >100 HP
- 4 WD

By Wheel Drive

1. 2WD
2. 4WD

By Countries

1. Brazil
2. Mexico
3. Argentina

Tractor Market in Latin America Segments

The rising trend of precision farming and organic farming will propel the growth of the Argentinean market in Latin America. The increasing production of crops, reviving the economy, increasing government aids, and rising exports are some of the factors contributing to the growth of Argentina in the tractors market in Latin America. The government agencies are undertaking efforts to improve domestic production and competitiveness of seeders, sprayers, and tools in the Argentina market. The rising number of manufacturers of seed drills, combine harvesters, tractors, and agricultural implements will transform Argentina in the tractors market in Latin America. Combine harvesters and tractors accounts for the largest share of agricultural machinery sales in Argentina, followed by agricultural implements and seed drills, representing 20% of sales on average in Latin America.

Above 100 HP segment to grow at a considerable CAGR in the tractors market in Latin America during forecast period

The horsepower type segment in the tractors market in Latin America is divided into below 40 HP, 40-100 HP, 100+ HP, and 4 WD.

Above 100 HP occupied the second largest market share in 2017, growing at a CAGR of more than 5% during the forecast period.

The increasing number of large size farms is encouraging farmers to implement latest agriculture machinery and boost the sales of 100+ HP tractors in the Latin American market. The farmers and land-owners of large farms are incorporating powerful machines that will improve the efficiency and boost the production of crops in the Latin American market. The entrance of various corporations which are using vast farm lands to produce agriculture foods and products will boost the development of the tractors market in Latin America. The farmers in the Latin American market are focusing on increasing their productivity with minimal input cost to meet the growing demand for food in the world market. The growing popularity of the outsourcing model is promoting the growth of the rental businesses and demand for high power tractors in the Latin American market. For instance, John Deere invested approximately \$40 million for creating manufacturing capacity for its high HP 8R tractors in 2013.

[Download a sample here.](#)

4 WD segment to grow at a significant CAGR in the tractors market in Latin America during forecast period

The tractors market in Latin America by wheel drive is classified into 2 WD, and 4 WD.

4 WD segment dominated a considerable market share in 2017, growing at a CAGR of approximately 7% during the forecast period.

The increasing focus on faster cultivation and quicker planting times with plantation of seeds done at optimum weather conditions in the narrow planting window is driving the growth of this segment in the Latin American market. The better efficiency of these 4 WD machines in relatively lesser time is one of the major drivers of the growth of this segment. Modern 4wds on tires and tracks range from 250 HP - 500 HP and these systems will revolutionize the tractors market in Latin America. Leading vendors operating in the Latin American market that offer 4 WD machines include AGCO, Case-New Holland, and John Deere. The increasing focus on farm mechanization and technological innovations will boost sales and revenues in this segment in the Latin American market during the forecast period.

Government subsidies in Brazil will drive the growth in the tractor market in Latin America during the forecast period

The tractor market in Latin America by countries is divided into Brazil, Mexico, and Argentina. Brazil is the largest consumer and occupied most of the market share in 2017, growing at a CAGR of approximately 5% during the forecast period. Brazil is the largest exporter of coffee, soybeans, crop-based ethanol, and a major exporter of cotton, corn, rice, and sugarcane in the world. Brazil is the second largest region after the US in tractor sales across the world market. The availability of government financing subsidies in the country will propel the growth of the Latin American market during the forecast period. The introduction of a new emission standard, called as "Mar 1" will help vendors launch new agricultural machines in the Brazilian market. The growing demand for high HP tractors for better productivity and yield will propel the development of the tractor market in Latin America during the forecast period.

Key Vendor Analysis

The tractor market in Latin America witnesses the presence of several established players in various segments that includes open fields and horticulture. These companies are driving the demand and controlling the level of competition in the Latin American market. The leading vendors are focusing on offering superior aftermarket services to improve customer loyalty and increase their market share. The increase in farm consolidation is encouraging players to introduce higher horsepower tractors, especially in Brazil to boost their revenues in the Latin American market. Free trade policies will encourage international companies to invest in business expansion plans in the Latin American market. The increasing focus on the integration of production, machines, and agronomic data will encourage vendors to introduce technologically advanced agricultural solutions to sustain the competition in the tractor market in Latin America.

The major vendors in the Latin American market are:

Deere & Company

CNH Industrial

AGCO

Kubota

Other prominent vendors include SDF, Claas, Argo Tractors, LS Corporation, Mahindra & Mahindra, Agrale, Zetor, Sonalika Group, and Agrinar.

The complete overview of the latest market research report on tractors market in Latin America by Arizton is now available.

The report also offers a detailed study of major trends, drivers, challenges, and also provides the market size and forecast for major geographical regions and key countries.

Order a report here: <https://www.arizton.com/market-reports/latin-america-tractor-market-size-share-growth-analysis>

Jessica Shirley

Arizton Advisory and Intelligence

+1-312-465-7864

email us here

This press release can be viewed online at: <http://www.einpresswire.com>

Disclaimer: If you have any questions regarding information in this press release please contact the company listed in the press release. Please do not contact EIN Presswire. We will be unable to assist you with your inquiry. EIN Presswire disclaims any content contained in these releases.

© 1995-2018 IPD Group, Inc. All Right Reserved.